

# #FloQast

## 'FloQast Was An Easy Decision.' Here's Why.



### Chip Michaud

VP, Finance  
Homology Medicines



### Peter Castrichini

Assistant Controller  
Homology Medicines

The accounting team at Homology Medicines, a clinical-stage genetic medicines company focused on helping patients suffering from rare diseases, had its days-to-close balloon to 15 days and was tired of juggling shared spreadsheets. Since selecting FloQast for its usability, visibility, and value, Homology has cut time-to-close by 5 days and automated SOX controls by automating the data collection and sign-off process.



FloQast has given everyone better visibility to timelines and reconciliation details and has helped them become more well-rounded professionals."

**CHIP MICHAUD**  
VP, Finance

## HOMOLOGY Medicines, Inc.

### INDUSTRY

Biopharmaceuticals

### LOCATION

Bedford, Massachusetts

### COMPANY SIZE

93 employees

### ACCOUNTING TEAM

5 employees

### STAGE

Public

### ERP

Oracle NetSuite

### OBJECTIVE

Improve visibility and team communications, lower stress, and shorten days-to-close

### WHY FLOQAST

- Simplicity and usability – cleaner user interface and experience
- Easy ERP integrations – turn it on and go
- Better value – lower licensing fees with robust functionality

### RESULTS

- 100% confidence in Close numbers and SOX controls
- Days-to-close have gone from 15 down to 10
- Team communications in a hybrid work environment are faster and more convenient

**Peter Castrichini**, Assistant Controller of Massachusetts-based Homology Medicines, was doing the best he could with what he had.

Email, shared spreadsheets, and static checklists were the primary tools for the month-end Close for him and his team of four. It wasn't pretty, but it got the job done.

"It was very manual, clunky, and depending on when the spreadsheets were last updated, it was difficult to tell where we were with the close," Castrichini said.

Fortunately for him, **Chip Michaud**, VP of Finance at Homology and a veteran of several biopharmaceutical startups knew there was a better way: FloQast.

"FloQast was an easy decision to bring in and introduce to the team," Michaud said. "Having already implemented FloQast twice in previous companies, I knew it would make the Close much easier, but I wanted the team to see it and weigh in on the decision. After looking at all the others, everyone agreed that, hands down, the best choice was FloQast."

## Switching from SAP to Oracle NetSuite – No Problem with FloQast

Though SAP was Homology's ERP when FloQast was initially implemented, Homology switched to Oracle NetSuite in 2023. And because FloQast integrates quickly with either SAP or Oracle, the cutover was smooth.

"It was seamless with FloQast, no hiccups at all," Castrichini said. "We turned it on, and it's worked flawlessly since go-live."

Homology has also integrated FloQast with Microsoft Teams, helping further consolidate and organize messaging and notifications. Like Teams, FloQast is a critical workflow tool for Castrichini and his team.

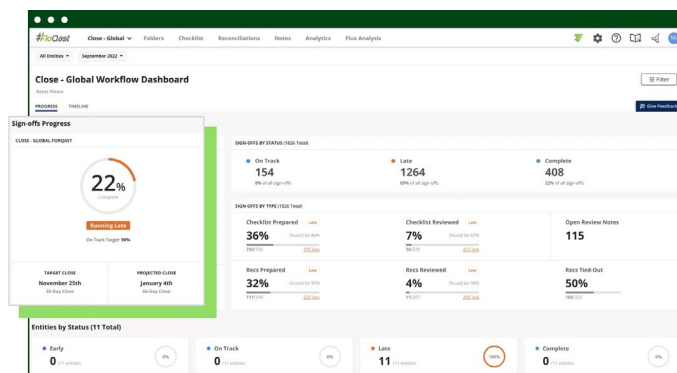
"I'm in it almost every day, filtering tasks by due date and checking our progress," Castrichini said. "I'm looking at if we're on time or not and what attachments and recs need signoffs. It's one of the tabs I open first thing in the morning and keep open all day long."



**With FloQast we instantaneously always know where we are now, which is a great feeling. If we're late on certain recs or have other bottlenecks, we know the due dates and status and how to fix them."**

**PETER CASTRICHINI**  
Assistant Controller

## AT-A-GLANCE UPDATES



## Every Close Detail – Centralized and Prioritized

Michaud appreciates that everything he needs to review is in one place: progress, people, and proof are always a click or two away.

"I can go straight to what's assigned to me, see the progress for the rest of the team, and check on the work product without having to jump into source folders," Michaud said. "I love that I can just click on the balance, and it will pull up the reconciliation automatically."

Castrichini concurs.

"With FloQast we instantaneously know where we are at now at all times, which is a great feeling," Castrichini said. "If we're late on certain recs or have other bottlenecks, we know the due dates and status and how to fix them."

The addition of FloQast has also made auditor submissions easier and error-free.

"Since we've implemented FloQast, there haven't been any adjustments," Michaud said. "I know we're 100 percent reconciled and closed every month, and the numbers are done."

And while Michaud says reducing the time-to-close by 5 days has been a big win, the team's development has been another bonus.

"Pete has done a great job stepping up to lead our Close process, and the rest of the team has risen to the challenge as well," Michaud said. "FloQast has given everyone better visibility to timelines and reconciliation details and has helped them become more well-rounded professionals."

Tracking SOX controls in FloQast has made SEC filings less stressful and more accurate.

"I can sleep better at night knowing that we've hit every single control because the FloQast dashboard shows it," Michaud said.

Michaud adds that FloQast has made a significant difference in communications in the hybrid work environment and now couldn't imagine running an accounting function without it.

"We really enjoy the product, and I think Pete and I will be using it in our careers for a long time to come," Michaud said. "No matter where we go, we'll both strongly recommend it if it's not already in place."