



New Aim Modernizes Month-End Close with FloQast



Chris Peng
Financial Controller,
New Aim

The meteoric rise of e-commerce giant New Aim has become one of Australia’s best-known business success stories. However, high growth and rapid expansion over the last 10 years have brought challenges, particularly in efficiently managing the financial Close process. Here’s how New Aim has gained better speed, visibility, and teamwork by automating Close checklists, reconciliations, and sign-offs with FloQast.

Australia’s largest online sellers and over 2000 retailers use **New Aim’s** end-to-end marketplace Dropshipzone to move fast — at scale — and with precision. Known for its top-notch technology, New Aim has made e-commerce extraordinary and stress-free for thousands since its founding in 2005.



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Financial Controller



INDUSTRY

E-commerce marketplace

LOCATION

Melbourne, Australia

COMPANY SIZE

400 employees

FINANCE TEAM

12 employees

STAGE

Privately-held

ERP

Oracle NetSuite

OBJECTIVE

Improve month-end Close visibility, make work more manageable, and eliminate wasted time

WHY FLOQAST

- Minimal implementation, training, and onboarding time
- Centralized checklists and visibility
- Integration with Oracle NetSuite

RESULTS

- Days-to-Close cut by 30 percent – 7 down to 5
- Better teamwork, communication, and collaboration
- Freed up time for risk management and business partnering

What hasn't always been extraordinary or stress-free is the company's month-end Close.

Chris Peng, New Aim's financial controller, leads the month-end Close and says a lack of transparency and task-tracking caused several problems before they found FloQast.

"We were struggling to track tasks, progress, and communications with the month-end Close," Chris said. "We were using checklists in spreadsheets, which was very difficult for us to check and manage, and we lacked transparency, which made it hard for team members to work together."

The slow process was prone to errors and omissions, making the Close a stressful and anxiety-ridden endeavor. Communication and visibility issues among team members spread across different locations further complicated the process.

Chris looked at other project management platforms to help manage the Close but ultimately chose FloQast for its purpose-built user experience.

"When I saw FloQast, I knew it was the solution I was looking for," Chris said. "It's designed for accounting, it's simple to understand and set up, and we could tell that the onboarding and implementation process would be easier and faster than other systems."

Transparency and Trust In the Close Improves Information Accessibility

The FloQast implementation for Chris and his team was a straightforward process that took about 2 to 3 weeks. The FloQast Accounting Success team provided essential support, ensuring a smooth transition from spreadsheets to a more dynamic and integrated system. New Aim also



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took advantage of the [FloQast for Oracle NetSuite](#) integration that automates reconciliations and unifies the Close process by allowing ERP financial data to update trial balances and account activity directly in FloQast.

The benefits were immediately apparent after implementation. FloQast provided much-needed visibility into the Close process, enabling better coordination among Chris's 10 team members and significantly enhancing collaboration. Chris said the more straightforward user experience of FloQast has also paid off in terms of faster onboarding and user satisfaction. Online training through [FloQademy](#) is available to all and is required of new team members.

"Online training through FloQademy is great for finding answers to our questions, and we also include it in a new employee's training process," said Chris. "It helps our people get up to speed and integrate with our team quickly."

Chris said he now spends less time determining the quality and completeness of Close tasks, which allows him to trust the process more and focus on other things that need his attention.

"The team likes being able to see all team members and their tasks in one place, and so do I," Chris said. "We've all found it easy to understand, adopt, and make part of our daily work."

Chris continues: "I'm no longer wondering if something is checked, done, and signed off...I can quickly see the status in FloQast and move on to other things I need to get done."

New Aim's auditors have also enjoyed the new accessibility of information. With auditors requiring access to detailed financial information, FloQast allows them to retrieve necessary data independently, saving time and improving overall efficiency.

Driving Month-End Close Speed and Satisfaction

Chris and his team have been happy with their new month-end Close results. Not only have the days-to-close been reduced, but that extra time can now be used for plans and strategic initiatives.

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From managing his team to managing up and making his life easier, Chris said FloQast is helping him achieve the overall company objectives of innovation and excellence.

"It's been great to see our team improve how we work, enjoy our work more, and make progress towards company goals," Chris said. "We've learned so much and gained so much with FloQast that we couldn't imagine doing it any other way now."