FloQast

CASE STUDY

Nitrogen Wealth's 6-Day In-House Close with a Team of Three

Nitrogen

RESULTS

Eliminated 7-Person Outsourced Firm While Maintaining 6-Day Close
Achieved total internal autonomy and protected aggressive deadlines using a lean internal team of 3.

99% Faster Cash Booking
Reduced weekly manual banking tasks from 3 hours to 30 seconds via Transform AI agents.

Cut Journal Entry Time by 60%
JEM eliminates manual work by syncing reconciliations straight to Sage Intacct.

ABOUT

Nitrogen Wealth is a growth platform for wealth management firms, providing advisors with the tools they need to grow their client base and strengthen relationships.

ERP

Sage Intacct

PRODUCTS USED

Close Management
Transform / AI Agents
Journal Entry Management (JEM)
AI Transaction Matching
AI Variance Analysis

Summary

In order to cut costs and regain full control from an external firm, Nitrogen brought their accounting function in-house, only to discover a heavily manual workload hiding behind their six-day close. By partnering with FloQast and deploying Transform and JEM, they absorbed 100% of the work previously performed by a seven-person external firm, and maintained its strict 6-day close. FloQast served as a key enabler, providing automation for the most structured and repeatable workflows alongside a broader process redesign effort led by the internal team.

The Challenge For Nitrogen Wealth: Breaking the Outsourcing Cycle

For years, Nitrogen Wealth operated on a model that worked…until it didn't. While Minh Hill, VP and Corporate Controller, kept her internal accounting team lean by design, most of the day-to-day accounting execution sat with a seven-person outsourced firm. That external team handled the majority of month-end tasks, including cash reconciliation, recurring expenses, accruals, and the final general ledger close. The internal team maintained visibility through ledger access and close check-in calls, and focused on a different subset of the work. But complete process knowledge and end-to-end accountability for each task resided primarily with the outsourced provider. On paper, the model delivered results. Over time, it created a capability gap that made the function difficult to scale and control.

With the company set to grow, scaling the business meant transaction volumes would surge, and under their existing model, that meant either paying exponential agency fees or building a much larger internal team. Neither option was viable. To protect margins and maintain operational control, leadership made the decision to bring accounting entirely in-house.

But the math didn't add up. The outsourced firm had absorbed years of manual heavy lifting, and without them, the full weight of that work would fall on a team of three. Their internal workflow at the time was a fragmented patchwork — manual checklists in Asana and account reconciliations in BlackLine. These tools tracked tasks. They automated nothing.

The gap was in process depth and accountability. Because the outsourced firm performed the majority of the execution, the internal team had limited exposure to the mechanics of each task. There was no single internal owner accountable for every area of the close. For a company planning to grow and operate independently, that dependency was a structural risk they could no longer carry.

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> The outsourced firm had a big team of seven people to absorb that manual heavy lifting. We knew that for our internal team of three to successfully take over those responsibilities and protect our six-day close, we couldn't just look for another digital checklist. We needed a partner that stood out in true automation."
>
> Minh Hill, VP and Corporate Controller **Nitrogen Wealth**

The anxiety within the department was immediate. When the transition was announced, the reaction from the team was blunt: "There is no way a team of three can do what ten people were doing." To prove them wrong, Nitrogen needed to completely rethink how their lean team functioned — starting with the technology underneath it.

How FloQast Helps: Deploying the Digital Workforce

Nitrogen chose FloQast as the foundation for a broader workflow transformation. The implementation centered on FloQast Transform, which allowed Hill to deploy AI agents targeting the most structured and repeatable recurring tasks across the close.

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> One of the agents we launched—and that I personally built—is for daily cash booking. That process is incredibly tedious because it requires extracting bank activity, categorizing it, and coding it into our system. It used to take the team about three hours every week. Now, whether I run it daily or weekly, the agent handles it in just 30 seconds."
>
> Minh Hill, VP and Corporate Controller **Nitrogen Wealth**

To handle the volume of transactions coming in each month, Nitrogen integrated AI Transaction Matching to manage high-volume reconciliations that would have previously required significant manual review. This freed the team to focus their attention on exceptions rather than routine matching work.

Journal Entry Management (JEM) proved equally important. Rather than building entries manually after completing reconciliations, the team could create them directly within FloQast and sync instantly to Sage Intacct, cutting time spent on journal entries by 60%. The step that had previously required the most back-and-forth between systems was now a single connected workflow.

AI Variance Analysis completed the picture. Instead of building flux workbooks from scratch each month, the team used FloQast to flag discrepancies and generate variance explanations automatically, focusing their research on the areas that actually carried risk.

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> We wanted to do more than just treat FloQast as a month-end checklist. As we looked at the FloQast ecosystem, our goal was clear: we wanted to automate every routine task possible so our team of three could confidently handle the entire close alone.
>
> Minh Hill, VP and Corporate Controller **Nitrogen Wealth**

The FloQast Difference: Autonomy, Accuracy, and Audit-Readiness

The impact was immediate. By February of 2026, Nitrogen Wealth officially terminated its contract with the outsourced firm. For the first time, the internal team of three took full ownership of the ledger, maintaining their strict six-day close.

Two months in, the six-day close remained intact. But the more significant shift was what the team was doing with the time they had reclaimed. Hours that had previously been consumed by manual data entry were now directed toward a 13-week cash forecasting and process improvement work that had always been deprioritized. The accounting function had moved from reactive to analytical.

The transition also changed how the team saw their own roles. What started as resistance — a genuine belief that three people could not do the work of ten — evolved into confidence. The move to FloQast also strengthened their internal controls; every action taken during the close was now logged and traceable in a way that manual processes and an outsourced firm could never provide. Learning to work alongside AI agents required a mindset shift, but once the team saw how much of the routine work FloQast could absorb, the anxiety gave way to focus.

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> It was a shock at first, but now the team sees how easy the tool is. Saving this time on the close lets us focus on strategic areas like forecasting that we simply couldn't get to before."
>
> Minh Hill, VP and Corporate Controller **Nitrogen Wealth**

The Next Phase: Scaling the Digital Workforce

Nitrogen Wealth isn't stopping at close management. With their accounting operations fully in-house and their Daily Cash Booking Agent running in production, the team is systematically expanding its roster of custom AI Agents with FloQast to tackle complex, recurring workflows across the entire financial ecosystem.

Three agents are already live, handling everything from lease tax filings to benefit allocations and PTO accruals. Three more are in active development.

Custom Agents Live	
Chicago Lease Tax	Collects and organizes localized, lease-related sales tax information required specifically for Chicago lease tax filings.
Benefit Allocation	Automates the intricate monthly allocation of employee benefit expenses across various corporate departments.
PTO Accrual	Automatically calculates monthly PTO accruals and generates comprehensive supporting calculations for management review.

Future Agents in Development	
Sales Commission	Designed to automate monthly commission accruals, execute complex true-up calculations, and handle commission capitalization support.
Capitalized Software Development	Reviews technical timesheets, cross-references and identifies eligible development activities, and accurately calculates capitalization amounts.
Accrued Expense	Analyzes pending invoices, tracks recurring expenses, and evaluates historical spending patterns to autonomously support month-end accrual calculations.

> "Our goal is not simply to automate individual accounting tasks, but to systematically reduce repetitive manual work, strengthen process consistency, and allow the accounting team to spend more time on review, analysis, controls, forecasting, and business support activities."
>
> Minh Hill, VP and Corporate Controller **Nitrogen Wealth**

By building out this continuous pipeline of specialized automation—with future workflows for **Revenue Recognition** and **Cash Forecasting** already planned on the strategic horizon—Nitrogen Wealth is completely redefining what a modern, lean corporate accounting team can accomplish.