

Streamlining Reconciliations and Building Audit Confidence with FloQast AI Matching at Drata

DRATA

RESULTS



Significantly reduced Accounts Receivable (AR) reconciliation time from 5 hours to mere minutes, demonstrating a massive efficiency gain



Achieved annual savings of approximately 60 hours in AR reconciliation effort



Improved confidence in reconciliation accuracy and audit readiness

INDUSTRY

Software (Compliance Automation)

ENTITIES

Single entity

STAGE

Growth company, pre-IPO

LOCATION

San Diego, CA

ACCOUNTING TEAM

9

ERP

NetSuite

OBJECTIVE

Improve efficiency, accuracy, and confidence in reconciliations

WHY FLOQAST?

- Needed strong automation capabilities for manual reconciliation challenges
- Required an easy-to-adopt and intuitive solution for a quickly growing team
- Aimed to centralize reconciliation processes and improve visibility

When [Martha Porcelli](#), Director of Accounting at [Drata](#), joined the rapidly growing trust management leader, she recognized opportunities in the accounting team's processes. The team used other accounting tools and spreadsheets alongside their NetSuite ERP to manage reconciliations, but limited automation and poor user experience caused inefficiencies. Drata needed a solution to automate processes while improving accuracy and audit readiness.

By implementing [FloQast AI Matching](#), Drata has reduced the time and complexity associated with reconciliations, enhanced the accounting team's ability to identify true variances versus noise, and drastically improved confidence in the completeness and accuracy of the teams' reconciliations.

Improving Workflows with FloQast AI Matching

Drata's accounting team knew their existing workflows weren't scalable. Using a previous solution, they encountered significant frustrations due to bugs, manual processes, and a lack of clarity in reconciliations. For some tasks, the team even reverted to manual matching in Excel, which consumed valuable time.

Martha quickly identified the need for a better platform to streamline reconciliations and improve the overall process.

The implementation of FloQast AI Matching was a major turning point. The solution's AI capability quickly learned the team's patterns and preferences, populating rule sets automatically to expedite the matching process.

This adoption of FloQast AI Matching aligns with a broader organizational trend at Drata. Driven by an automation-first approach, the company is encouraged and motivated to embrace AI organizationally wherever possible to streamline operations and boost efficiency across departments.

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The implementation process was incredibly smooth, coming off a long and challenging implementation with our previous tool, the difference was night and day. FloQast made it quick and straightforward to get up and running.”

Martha Porcelli, Director of Accounting Drata

“FloQast has greatly improved our confidence in reconciliation accuracy. With our previous tool, we often wondered, ‘Are we in balance?’ Now, we’re far more confident in our reconciliations,” said [Jill Butryn](#), Senior Accounting Manager at Drata.

Revolutionizing Accounts Receivable Reconciliations

[FloQast AI Matching](#) brought some much-needed ease to Drata’s accounts receivable (AR) reconciliations. Jill described the process before FloQast, in which AR reconciliation involved weeks of manual effort in Excel. “It would take four or five hours just to get to the point where I could figure out whether there was a problem,” she said.

After implementing FloQast, that same process now takes minutes. “Once the three Salesforce files are formatted and loaded, AI Matching works its magic,” Jill said. “Getting from files to reconciliation has gone from hours to minutes, and what’s even better is that it isolates true issues from simple noise. It’s been such a relief to eliminate the manual effort. I also love how easy it is to filter by rule on the match screen.”

The improvement provided not only significant time savings but also allowed the accounting team to refocus their efforts. “The biggest benefit for me is being able to transition these time-consuming tasks to my team,” Jill said. “It freed me up to work on bigger priorities, like cleaning up our data and improving processes.”

Streamlining Bank Reconciliations

Drata’s largest volume account reconciliations involve several bank accounts and high-transaction processors like Stripe and AWS. While smaller accounts achieved immediate time savings with FloQast, more complex reconciliations provided opportunities to rethink workflows and pursue further automation.

“The bank recs with smaller volumes went from being a manual process to essentially clicking a button, saving five to ten minutes per account,” said Martha. “For our high-volume accounts, we’re still seeing huge savings despite needing additional steps for exceptions, like fees or transaction details not automatically matching.”

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On some accounts, it’s not just saving time; it’s helping us rethink how we reconcile altogether. High-volume transactions like Stripe payment applications and AWS marketplace sales have unique data needs, but knowing FloQast is handling so much of the dirty work allows us to focus on solving those challenges at their root.”

Jill Butryn, Senior Accounting Manager Drata

Confidence in Audit Readiness

Implementing FloQast has been critical in ensuring strong controls and audit readiness. Prior to FloQast, reconciling certain accounts was a challenge due to gaps in data tracking and reporting tools.

“I’d describe it as a black hole with no clear cutoff when reconciling timing differences,” Jill admitted about reconciling AP before FloQast. “Now, we can easily compare data to our NetSuite ERP, pinpoint variances, and focus on what matters, giving us confidence in a clean, audit-ready balance sheet.”

FloQast also made the review process much more efficient. Tasks that previously required navigating multiple screens and tools are now consolidated. “The review process is so streamlined now,” said Martha. “Everything is in one place, and it’s easy to see matches, outstanding items, and variances, making oversight much simpler.”

An Intuitive Solution That Fits the Team's Needs

For Drata, FloQast's intuitive design makes it easy for new and returning team members to adapt without extensive training, fitting seamlessly into workflows. "A team member returned from parental leave and jumped right in without any issues," said Jill. "New team members pick it up quickly. FloQast is so user-friendly and intuitive."

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FloQast is clearly made by accountants for accountants, using it feels natural and logical. Even with little training, creating rules for AI Matching is easy and fun, because the tool almost builds them for you with just a few clicks. It makes the process approachable, even for those who don't have much exposure to AI."

Martha Porcelli, Director of Accounting **Drata**

Jill noted FloQast removed general AI fears: "AI seems intimidating, and I didn't know where to start. But that wasn't the case at all with FloQast."

FloQast's functionality has inspired the team at Drata to think differently about their processes and workflows. "It almost forces you to reflect," said Jill. "How can I change or improve my data to get even better results? It doesn't just improve reconciliations; it improves how you think about reconciliations."

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