

# End-To-End Accounting Visibility: Transforming Harwoods' Month-End

**HARWOODS**  
group

## RESULTS



Digital finance transformation



Accounting team visibility and accountability



Reduced pressure on accountants and controllers

## INDUSTRY

Automotive retail

## ACCOUNTING TEAM

25 Users

## LOCATION

West Sussex, United Kingdom

## STAGE

Private

## COMPANY SIZE

501-1,000

## ERP

Pinnacle

## OBJECTIVE

Month-end close, balance sheet reconciliations

## WHY FLOQAST?

- Elimination of manual inefficiency
- Industry-leading accounting software
- Enhanced visibility and controls

Founded in 1931, [Harwoods](#) is a prestigious, family-owned automotive retailer in southern England. The company sells many of the world's leading luxury car brands, including Aston Martin, Bentley, Jaguar, Range Rover, and McLaren, and has built a reputation for delivering a standout level of service to its customers.

Today, with over 1,000 employees and growing recognition in the UK market, Harwoods is focused on modernising operations to maintain its reputation for excellence. Central to that effort is the company's finance function, where Harwoods engaged FloQast to help execute a sweeping finance transformation.

## Before FloQast

Group Financial Controller [Matt Stephens](#) and Group Financial Accountant [Ella Silbermann](#) outlined details of Harwoods' financial function prior to its transformation.

Before FloQast, Harwoods' month-end process struggled with fragmented workflows and a reliance on manual processes. Accounting team members were completing their month-end across numerous Excel spreadsheets which were spread out across multiple network drives.

The primary disadvantage of that manual approach was poor visibility of individual team members' progress across hundreds of reconciliation items — an issue that often led to bottlenecks. Reliance on spreadsheets meant there was a need for time-consuming data entry work, no centralised progress tracking capability, and no structured sign-off process to indicate review completion. Those inefficiencies were not only affecting the pace of Harwoods' month-end, but increasing the risk of errors, duplication of work, and administrative friction.

Harwoods' leadership recognised that there was an opportunity to strengthen the company's finance function in order to maintain, and build on, over almost a century of business progress.

Matt noted that the initial goal of the [finance transformation](#) was to overhaul month-end close workflows from end to end, enhancing visibility and efficiency as much as possible, and optimising accounting fundamentals. As part of that effort, he emphasised the need to trigger a mindset shift across the team by empowering individuals with accounting software capable of managing modern accounting challenges.

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We wanted to compress everything we previously took around a month to complete, including reconciling profit and loss, and balance sheets, into five days. That's not necessarily a different month-end process, that's a complete overhaul.”

Matt Stephens, Group Financial Controller

Harwoods was considering a number of software platforms to support the transformation process; however, Matt and Ella were aware of the success that industry peers had experienced with FloQast and understood the platform's capabilities.

Given the scale of change that Harwoods wanted for its finance function and the pace at which it wanted to execute, it became clear that FloQast was the standout candidate.

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The tool is great. The team is great. FloQast didn't give us a reason to look anywhere else.”

Ella Silbermann, Group Financial Accountant

## FloQast Implementation

Harwoods moved its entire close process into FloQast, which involved transposing existing folders in the platform and mapping balance sheets and other critical documents onto new tools.

Implementation was smooth and speedy, and Matthew and Ella pointed to the support provided by the FloQast team as a decisive factor in that process. Harwoods' accountants picked up the new interface quickly and were soon using it on a daily basis.

“

There were no speed bumps or delays. It was smooth once we'd mapped everything on our side. If there were issues, we always had support on hand at the end of a phone to help us get everything implemented correctly.”

Ella Silbermann, Group Financial Accountant

FloQast had an immediate impact on Harwoods' workflows. Matt estimated that the Harwoods team managed to reduce time to completion, including all reconciliations, from 20 days to 5 days — with tasks no longer running into the next monthly accounting period.

The visibility benefits were significant. Where accountants and controllers once struggled with poor visibility, under the new system, balance sheets are available at the click of a button, and controllers can quickly track team member progress through month-end tasks, heading off potential delays before they can threaten deadlines.

Ella pointed to the FloQast checklist feature as a specific visibility advantage. Not only does the checklist help the team track close progress precisely throughout month end, but seamlessly supports the increased usage burden that Harwoods accountants place on it from day to day.

FloQast has also delivered collaboration benefits. Matt called out the centralised oversight that controllers now have during the month-end, which allows them to quickly check and verify work, intervene if necessary, and sign-off quickly — without having to trawl through hundreds of files, in multiple folders, or worry about version control. He also called out the convenience of FloQast's embedded compliance controls, which can be applied seamlessly during task execution.

“

FloQast helps us understand our system. It gives the compliance team the oversight they need. They can take on new review responsibilities, sign-off on checklists, and add extra controls that we've never been able to embed in our workflows before.”

Matt Stephens, Group Financial Controller

“

FloQast gives me peace of mind. I know exactly where we are in the process, I can spot emerging issues instantly, and I can be proactive. We've not only made our month-end close quicker, we've made it smoother and cleaner.”

Matt Stephens, Group Financial Controller

Finally, Harwoods is using FloQast to [enhance its audit process](#). With records and documents consolidated in a central location that serves as a single source of truth, Harwoods accountants can fulfill auditor requests with unprecedented speed, accuracy, and efficiency. The improvement has prompted the audit team to adopt FloQast as part of its own internal audit process.

## Looking Forward: More Efficiency, More Automation

Since implementation, Harwoods has seen month-on-month efficiency improvements and made estimated annual working capital savings of hundreds of thousands of pounds.

Having addressed close fundamentals, the Harwoods team is ready to focus on optimising FloQast's potential. Ella raised plans for further automation, including the integration of [automated trial balances and automated reconciliations tools](#). The team is also exploring downstream dependencies in order to reveal new efficiency opportunities.

Freed from manual friction and poor progress visibility, the entire Harwoods team is able to complete close tasks faster and under less pressure, and then dedicate regained time to more strategic accounting concerns. Similarly, controllers no longer spend hours engaged in tedious review work, can proactively engage with month-end issues, and can be sure that their expertise is being deployed exactly where it is needed.

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