FloQast

CASE STUDY

Parasol Group Accelerates Close From 10 Days to Just 4

Parasol GROUP

RESULTS

Close Cut in Half: Month-end close dropped from 8–10 days to 4–6 days, with a 3-day close targeted for 2027.

Reconciliations in Minutes: Bank reconciliations fell from 7–8 hours of manual tracking to just 45 minutes.

Thousands of Transactions Auto-Matched: Up to 2,000 monthly transactions now clear automatically without manual review.

Strategic Cost Savings: Automated fixed-asset tracking brought depreciation in-house, saving thousands previously paid to external tax accountants.

INDUSTRY

Diversified holdings (manufacturing, real estate, third-party logistics, and more)

TEAM SIZE

8-person accounting team servicing multiple entities

PRODUCTS USED

Close Management, Reconciliation Management, AI Transaction Matching, Request Agent

ERP

NetSuite and QuickBooks

ABOUT

Parasol Group is a privately held holding company based in Utah that operates as the centralized back office for multiple diverse entities.

Summary

When Justin Johnston joined Parasol Group as VP of Finance and Accounting, he inherited a spreadsheet-heavy close spanning multiple entities and two ERPs that routinely stretched past a week. Reconciliations lived in fragile files, and several entities still relied on outside tax accountants to book depreciation once a year. By deploying FloQast, Parasol cut its close timeline in half, brought depreciation in-house, and shifted the accounting team from retroactive data tracking to proactive business growth.

The Challenge for Parasol: A Spreadsheet Close Running Across 14 Entities and Two ERPs

Parasol Group runs as the centralized back office for a family of companies spanning nutraceutical manufacturing, real estate, third-party logistics, and commercial shipping. A lean, 8-person accounting and finance team manages the entire portfolio, and the technology underneath it was as fragmented as the business itself. Some entities ran on NetSuite, others on QuickBooks, with no single system tying the close together.

When Justin Johnston joined as VP of Finance and Accounting in December 2025, he inherited a close built almost entirely on spreadsheets. Historical close cycles stretched 8 to 10 days, bogged down by manual tracking and a lack of structured workflows that left the team scrambling to pull data together at the start of each month. By the time leadership finally saw the numbers, the data was already stale.

The mechanics behind the close were just as fragile. Reconciliations lived in individual spreadsheets, where one broken formula or a single resignation could erase years of institutional knowledge. Depreciation was an even bigger gap; several entities didn't track it monthly at all, waiting instead for outside tax accountants to book one annual entry.

> "All of a sudden, when seven days trickles into eight, nine, ten, management starts saying, 'Hey, how accurate is this data? If you've got this old, retroactive data, how quickly can you make decisions?'"
>
> Justin Johnston, VP of Finance and Accounting

Outsourcing this work created a significant financial leakage. Justin noted that the company was paying thousands on top of thousands to have basic depreciation entries prepared externally. It was an inefficient workflow for a centralized team that possessed the skill set to handle fixed assets internally, provided they had the right system to support them.

How FloQast Helps: Unifying Multi-ERP Workflows and Automating High-Volume Reconciliations

Justin didn't need to be sold on automating the close. At a previous company, he had run his close on FloQast and watched **AI Matching** clear reconciliation work that used to consume entire afternoons. He began building the case for FloQast within his first week at Parasol, though he had one critical question before pulling the trigger: could the platform handle Parasol's fragmented operational reality?

"My biggest question was whether FloQast could handle our setup—some entities in NetSuite, others in QuickBooks," Justin recalled. "The moment I confirmed it could unify both ERPs in a single platform, it was a no-brainer."

Justin built the platform into the budget during his very first month. Interestingly, the signed contract immediately became a major hiring asset. While recruiting to scale operations out of spreadsheet chaos, Justin used FloQast to pitch a genuine philosophy of working smarter. For a high-level talent like Senior Accountant **Sydney Walker**, knowing management actively invested in modern automation turned a tough recruitment conversation into an immediate "yes."

"I was 100% sold on FloQast," Sydney said. "It's the definition of working smarter, not harder. I don't see doing it any other way, because it works."

Sydney led the rapid rollout, utilizing FloQast's templates to mass-import entity-specific checklists. Backed by a highly responsive FloQast customer support team and step-by-step **FloQademy** training videos, the rollout was entirely seamless. By the April close, the entire portfolio was live. The multi-ERP architecture quickly became a non-issue.

> "With FloQast I honestly can't feel the difference between QuickBooks and NetSuite. It's one platform. The whole family of entities lives in the same place, no matter what system each one runs on."
>
> Sydney Walker, Senior Accountant

From there, the team put FloQast to work by tuning AI Matching per entity to auto-clear routine transactions. The scale of the automation showed up immediately. At one of Parasol's largest entities, a single bank statement carrying 300 transactions now clears 150 to 200 of them automatically. Sydney noted that being able to cater each entity's AI rules to the type of incoming transactions really helps when dealing with so many distinct businesses.

Additionally, the team moved lingering operational headaches off spreadsheets. Depreciation now runs monthly in-house through the FloQast Depreciation module, securing immediate cost savings, while inventory counts run seamlessly through **Request Agent** instead.

The FloQast Difference: From Chasing the Close to Running Ahead of It

The clearest win for Parasol is speed. The team recently closed its books in just four days, and even complex cycles wrap within a week—comprehensive review and reporting to ownership included.

That pace has transformed how Justin leads. Instead of chasing staff for status updates, he monitors progress passively. "I literally have the dashboard up right now, and I can see, okay, we're on track," Justin noted.

With month-end no longer swallowing the first week of the month, the team has shifted from retroactive accounting to proactive business partnership. The extra breathing room allows Sydney to standardize procedures and work ahead of schedule, while the grueling overtime that once defined the close is entirely gone.

> "
> I've got a job, but I don't work for my job, I work for my family at my job. FloQast just makes it simpler to be organized, and I think that's a superpower of accountants."
>
> Justin Johnston, VP of Finance and Accounting

Parasol has established a highly scalable accounting engine, and the team scales comfortably alongside the growing portfolio without adding headcount. Justin is already pursuing a tight turnaround for the future, noting: "Three-day close is what I said to my team. By early 2027, we'll be there." With FloQast supporting their accounting operations, Parasol has the foundation to turn that goal into reality.

Sydney emphasized that the newfound transparency has permanently changed the baseline for the department. "I don't see doing a close without FloQast now," Sydney said. "The transparency is there. Everyone can see what's being done, when it's being done, especially across the different entities."
