

## Leading HR Software Company Cornerstone OnDemand Reduces Time to Close 44% with FloQast

[Cornerstone OnDemand, Inc.](#) (“Cornerstone”) is a cloud-based people development software provider and learning technology company. The company was publicly traded from 2011 until 2021, when it was acquired by investment vehicles sponsored by private equity firm Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”).

In 2019, the then-publicly-traded company experienced siloed collaboration that often led to communication challenges as disparate teams operated in their preferred ways. While ultimately effective, it was clear that the company needed a more efficient way to manage its accounting operations.

Having implemented FloQast at her previous organization, Senior Accounting Manager [Brienne Harris](#) understood how FloQast could help accounting teams. After vetting several alternatives, the team chose FloQast, opting for what they saw as the most user-friendly and easiest-to-implement solution.

“Having used FloQast in the past, I understood how the product could help streamline processes and communication,” she said. “Knowing that there were acquisitions on the horizon, and after considering other alternatives, it was obvious that FloQast was the right choice for Cornerstone. Ultimately, knowing that FloQast was easy to implement and worked seamlessly with NetSuite was what helped us to arrive at our decision.”

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**BRIENNE HARRIS, SENIOR ACCOUNTING MANAGER**

### FloQast: Modernization Without Disruption

A major reason for Cornerstone's decision to implement FloQast was its ability to help improve existing processes without requiring the teams to start from scratch. Working closely with FloQast's Support to establish team and process-specific checklists — including ones that would aid with the company's acquisition activities — Cornerstone soon started to see improvements in its Close process.



#### INDUSTRY

Software

#### LOCATION

Santa Monica, CA

#### COMPANY SIZE

1,001-5,000

#### STAGE

Private

#### PE FIRM

Clearlake Capital Group

#### ERP

Oracle NetSuite

#### OBJECTIVE

Reduce Close time and improve visibility while establishing workflows to centralize processes beyond the month end Close.

#### WHY FLOQAST

- Needed a quick-to-deploy solution to help the team cut its Close time.
- Sought greater visibility into accounting operations across teams.
- Desired a way to better manage non-Close related tasks in an easily-customizable workflow.

#### BENEFITS

- Cut Close from 14-15 business days to just 8, a 44% reduction in days to Close.
- Standardized processes to offer clearer communication and greater confidence in the Close.
- FloQast Ops allowed the team to consolidate non-Close tasks and create a progressive mindset about involving more teams in one solution for better visibility.

“FloQast is user-friendly and visually appealing, and the way it operates just makes sense for accountants,” Brianne said. “As a team leader, I was a little worried about change management. Implementing a new solution with such a big team can be a challenge when individuals are accustomed to certain ways of doing things. Still FloQast was implemented quickly and has significantly helped our team improve their worksheets.”

From a management perspective, it didn’t take long to understand that implementing FloQast would prove to be invaluable for Cornerstone.

“Having FloQast makes it really easy to see the timelines on various work streams quickly and in one place. Once it was clear that the product was helping our teams, we started to adopt more product functionalities. ‘This is how reconciliations are synced. ‘This is the way we do fixed assets now.’ ‘This is how reconciliations are synced.’ These might seem small in the grand scheme of things, but getting everyone on the same page can be challenging. With FloQast, it was really a quick adjustment.”

## Navigating the Close Through Multiple Acquisitions and Going Private

Since implementing FloQast, Cornerstone has made three global acquisitions, which is common in a privately backed company looking to scale quickly. “Having FloQast has helped us fold in new acquisitions and maintain a clear view of overall global close with multiple subsidiaries or multinational entities.”

According to Brianne, with each acquisition, the team engaged with FloQast Support to ensure a smooth transition.

“With each acquisition, we would work with FloQast’s Accounting Success team to discuss how we wanted to consolidate operations. They are tremendously helpful in mapping out everything so that we can have timely financials.”

In 2021, Cornerstone was taken private by private equity firm, Clearlake. Becoming privately owned comes with several new challenges, including obligations to report accurate and timely financials to sponsors on a recurring basis. With that, there is a need for controls and efficiency around the month-end Close, both of which Brianne believes FloQast has provided the team.

Brianne feels that the centralization and controls FloQast provides have “streamlined our processes across the accounting team, internal controls, and compliance teams.

“I think it’s great that the team sees the potential of creating different non-Close related workflows within FloQast, instead of going in between different tools to get a project done.”

**BRIANNE HARRIS,**  
SENIOR ACCOUNTING MANAGER

Having everything centralized and organized has saved countless staff hours and auditor hours for sure.”

Since implementing FloQast, Brianne said that the team has become much more efficient overall.

“We went from closing each month at an average of about 14-15 days to approximately eight days,” an approximate **44% reduction in days to close**. “That is impressive considering the three acquisitions consummated within that time period.”

## FloQast Ops

Not long after its launch in 2021, Cornerstone implemented FloQast Ops. [FloQast Ops](#) is a workflow manager solution that addresses upstream financial functions like Accounts Payable, Sales and Use Tax, and Accounts Receivable, along with downstream functions like Compliance, Reporting, and FP&A, to deliver greater control and transparency across accounting operations. According to Brianne, FloQast Ops has improved collaboration and organization between those responsible for the Close and colleagues working on peripheral tasks.

“Before we really started using Ops, we were wondering whether there was a way to track non-Close tasks in the workflow checklist. Now, team members in Billings and Collections have a dedicated workflow where they can see what they’re working on, what’s on the calendar, and with the status of certain processes. Our Legal team has created a workflow called ‘Published Documents,’ where we can keep historical records like meeting slides or acquisition mapping.”

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Since the team started using FloQast Ops, Brianne said she’s noticed a more proactive mindset to approaching existing processes that allows her team to identify and address areas for improvement more quickly.

“Recently, the accounting team from one of Cornerstone’s acquisitions came to us and asked if they could create a workflow for their Revenue team,” she said. “I think it’s great that they see the potential to create different workflows within FloQast, instead of operating between different tools to get the project done. The ease of having everything in FloQast instead of multiple different applications, each with different logins and places to store documents is really helpful, and I think people really appreciate it.”

## The Bottom Line

According to Brianne, implementing FloQast has increased visibility for Cornerstone’s accounting teams.

“FloQast gives teams tremendous visibility, and not just from a manager’s perspective. If an individual wants to see their contributions to the overall Close, it’s right there for them to see. I think it’s helpful for people to understand their individual contributions to the company as a whole, and with FloQast, they can. It really helps promote a sense of accountability and proactiveness, and having those mindsets make teams more efficient.”

Brianne was emphatic when asked if she would recommend FloQast to other accounting teams.

“If you want to be able to manage your Close and better understand causes and effects at an individual level, FloQast is a fantastic tool. But it’s not just the Close. It’s helped us tremendously with planning, and the visibility allows us to better manage our finance and accounting teams.”



## About FloQast

FloQast delivers workflow automation software enabling organizations to operationalize accounting excellence. Trusted by more than 1,900 accounting teams – including Twilio, Los Angeles Lakers, Zoom, and Snowflake – FloQast was built by accountants, for accountants to enhance the way accounting teams work. FloQast enables customers to streamline processes such as automated reconciliations, documentation requests, and other workflows that impact the month-end Close, financial reporting, and payroll, and is consistently rated #1 across all user review sites. Learn more at [FloQast.com](https://FloQast.com).