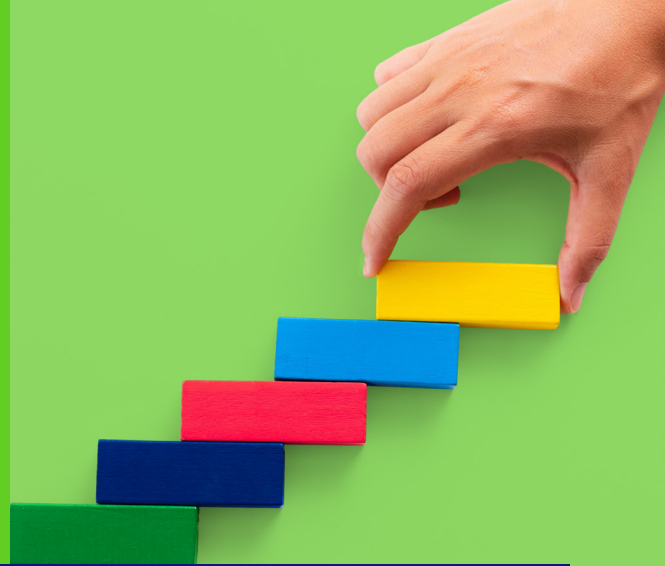




Month-End Dependability: Enhancing SoundCloud's Close



INDUSTRY

Music streaming

LOCATION

Berlin, Germany

COMPANY SIZE

201-500

ACCOUNTING TEAM

10 people

STAGE

Private

ERP

Oracle Fusion

OBJECTIVE

Strengthen the structure of accounting workflows, and provide team members with faster insights into the status of reconciliations

WHY FLOQAST

- Excellent technical support
- Clear visibility and communication tools
- Automation of critical close tasks

SoundCloud is a German-American **artist-first platform**, empowering artists to build and grow their careers by providing them with the most progressive tools, services, and resources. Founded in 2007, and headquartered in Berlin, SoundCloud hosts over 400 million music tracks from over 40 million artists. SoundCloud has grown dramatically since its inception, and has added an expanding list of functionalities to accommodate the needs of listeners and artists.

The company's growth has also prompted changes to its finance function, with the accounting team adding new members, and adapting to increased process complexity. With that in mind, in 2023, SoundCloud decided to implement FloQast in order to make the monthly close smoother and more efficient.

Before FloQast

SoundCloud's accounting team wanted to bring new focus to an increasingly challenging and complex finance function, which stretched from Berlin to New York.

Zeno de Cock, SoundCloud Director of Accounting, stated that **improving monthly close efficiency** was one of the team's main digital transformation goals. Many close tasks involved a manual element, with some parts of the process handled across different workflow management platforms.



FloQast has so many useful functionalities. You can quickly see how much of an impact it's going to have."

Zeno de Cock, Director of Accounting

Those manual components were inefficient and prone to delays, and didn't offer SoundCloud accountants sufficient visibility or insight into incoming challenges. In addition to harnessing automated speed and accuracy, Zeno wanted his team to "leverage information" held in SoundCloud's IT infrastructure, and ensure that individual team members could communicate with each other more effectively - especially given the global scope of their close process.

As an end-to-end accounting solution, the FloQast platform stood out by reputation. When the SoundCloud team looked further into its capabilities, they realised that they'd found a tool capable of transforming their monthly close performance.

Implementing FloQast

FloQast implementation took just under a month and was, according to Zeno and his team, "extremely smooth". Zeno emphasised the importance of FloQast's dedicated support during the implementation process, and highlighted the impact of the FloQast team's depth of accounting expertise.



The FloQast team was extremely helpful. They helped us think about the best way to approach our internal processes and operations, and had sufficient technical knowledge to work with our Oracle consultants. It's important to bridge that gap effectively."

Zeno de Cock, Director of Accounting

After implementation, the SoundCloud team focused FloQast tools on their close process, using the checklist feature to review and track progress and to manage emerging reconciliations issues. Zeno emphasised the increased visibility that FloQast provides which now helps the accounting team determine exactly "which accounts need some extra love".

FloQast [Close software](#) also strengthened SoundCloud's ability to manage its transatlantic challenges, facilitating better collaboration between team members based in Berlin and New York, and those working remotely in other locations. Zeno called out the convenience of team members having responsive close tools "at their fingertips", a feature that ensures that any gaps in workflows are closed before they impact deadlines.



Everything in FloQast is in a logical location. Everything's connected to the tasks that you're executing. And there's a clear folder structure which makes it very easy for me to find what I need."

Zeno de Cock, Director of Accounting

Building Close Confidence

With FloQast now providing the structure and foundation of the close, the SoundCloud accounting team has been able to concentrate on its performance, fine-tuning its close completion time, and streamlining critical tasks and workflows. That freedom has meant that team members have also been able to redirect their attention to more valued-adding strategic projects, contributing their skills to driving company growth and achieving long term business goals.

Beyond those critical efficiency benefits, the FloQast platform has also boosted the SoundCloud team member's [confidence in their own processes](#). Zeno and his accountants can now visualise the interdependence of their finance tasks, take on their monthly close process with a global perspective, and approach challenges with a greater understanding of what individual team members need.



I think if you need a tool that makes streamlining your close process extremely simple, then there's only one place to look. These tools are just built into the DNA of FloQast. It's world class."

Zeno de Cock, Director of Accounting