#FloQast

FloQast Compliance Management

FloQast Compliance Management is an Advanced Workflow Solution designed for Finance, Accounting, and Internal Audit to centrally manage and integrate compliance into their business processes for continuous audit-readiness.

The Heavy Burden of Controls and Compliance

Whether you are a small company needing to implement a controls management program or a mid to large public company under requirements like SOX and ESG regulations, you need the agility to respond confidently to the roadblocks that can derail a business, like increasing regulations, changing market forces, and growing enterprise risk. At the core of this confidence is your controls management program.

But all too often, companies use disconnected solutions and manual processes to manage their compliance and controls programs or to identify program design gaps – during the audit.

Costly and difficult-to-maintain controls, low control owner accountability and responsibility, decentralized audit evidence, and an overall lack of visibility into compliance posture ultimately impact business performance.

Audit-Ready Compliance Management

FloQast Compliance Management is an advanced workflow solution for Finance, Accounting, and Internal Audit to integrate compliance into their day-to-day accounting activities. Embedding compliance controls into critical business processes like the Close, operational accounting workflows, or financial reporting aligns your organization around your compliance program to mitigate risks and increase business performance. Audits now become more efficient and collaborative, and you gain the agility to respond confidently to changing regulations and business environments, avoiding disruption, and introducing new risks.

Key Features

Delivered on FloQast's cloud-native Accounting Operations Platform, FloQast Compliance Management automates, streamlines, and centralizes compliance management, improving your compliance posture and reducing the cost and effort of implementing and maintaining your compliance and controls programs. Satisfy SOX, GDPR, CCPA, and HIPAA regulations and support frameworks like COSO, SOC 2, ISO 27001, and PCI DSS in a single solution to build a seamless foundation for your compliance program and decrease risk, complexity, and expense.

## Continuous Controls Capture for Better Visibility and Accountability

Push accountability where it belongs – with business process owners – your front line of defense against fraud and noncompliance. Embed controls into business processes so teams can capture the execution of those rules while performing recurring tasks like reviews and approvals for clear visibility into accountability, responsibilities, and execution. Capture time-stamped sign-offs, review comments, and supporting documentation. Automate and streamline issue tracking and resolution for continuous program optimization by enabling business process owners to capture issues, track their remediation, and re-test.

Match controls to risks for increased risk awareness and understanding, extending risk detection and prevention efforts to Finance and Accounting in addition to Audit. Align your organization around your compliance program and controls programs and empower teams to help identify control design gaps to create a continuous cycle for optimization.
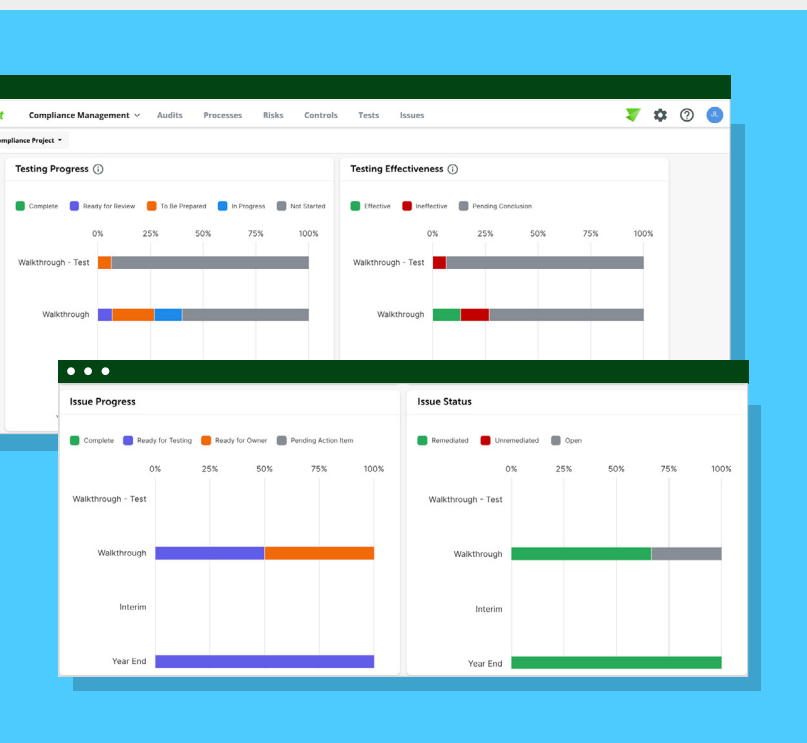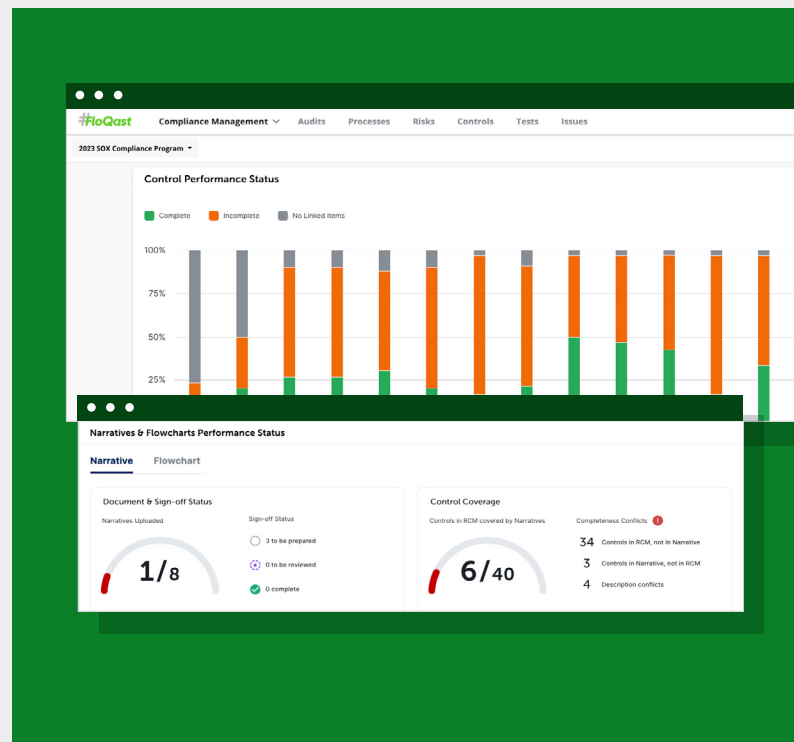
Automatically Synchronized RCM, Process Narratives, and Flowcharts

Automatically synchronize your Risk Control Matrix (RCM) to process narratives and flowcharts for audit evidence that is always current and in sync, reducing the time and effort needed to prepare for audit by both accountants and internal auditors. With centralized audit documentation, reduce the number of requests for information and clarifications so teams can focus on effective testing. Use simple dashboards to increase visibility into the progress of process narratives and flowchart uploads for quick status checks to ensure they are in sync with your RCM and quickly identify missing controls.
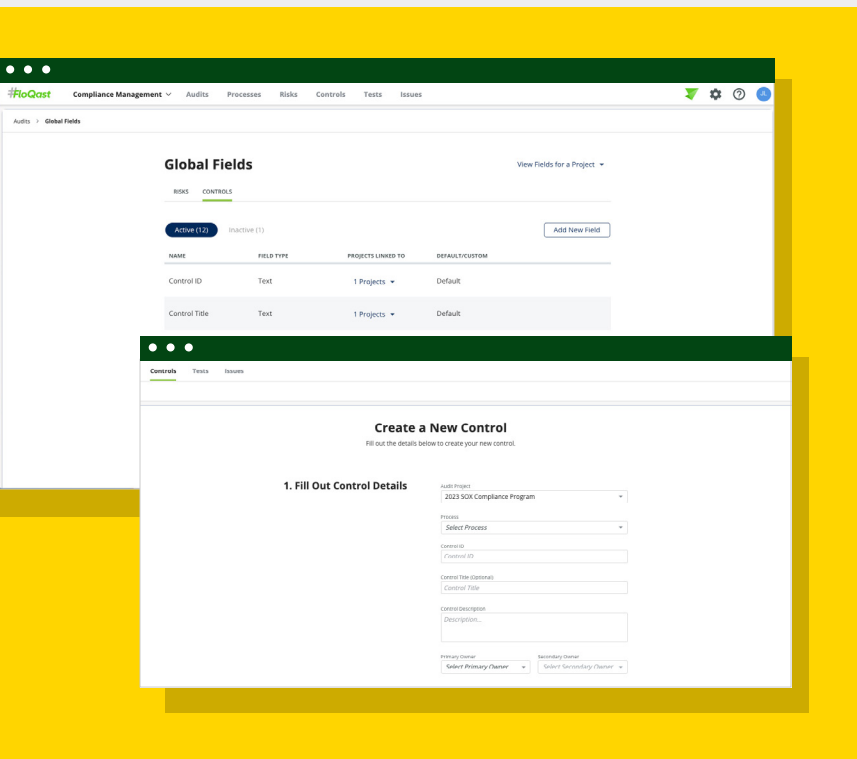
Multi-framework Support for Scalable and Agile Compliance

Build a compliance program foundation that helps ensure you successfully navigate the rapidly evolving regulations landscape and corresponding frameworks. With easy-to-configure custom fields and attributes, you can collect and store the industry, regulatory, international, or company-specific requirements you need in your RCM to satisfy your requirements today while providing flexibility to meet ever-changing compliance demands.

Centralized Evidence for Better Data and PBC Automation

Centralize control evidence and team collaboration to align your stakeholders around your compliance program and provide a single source of data truth for accurate reporting and better stakeholder visibility into program status. Automate your PBC processes by capturing audit evidence during control execution and synchronizing it to your RCM so internal and external auditors can work in parallel, eliminating duplicate activities. With centralized audit documentation, reduce the number of requests for information and clarifications so teams can focus on effective testing, making collaboration between teams easier and increasing control evidence transparency. Audit becomes more efficient with reduced audit cycle times and cleaner audit data that is easier to access.

Built-in Risk Control Matrix for a Single Solution

Build and manage the entire controls lifecycle from design, implementation, and capture to testing and optimization for real-time updates, better visibility into testing status and control effectiveness in a single solution. Decrease risk, complexity, and expense while building a seamless foundation for your compliance program.

Integrated Compliance to Drive Business Performance

Compliance done right drives higher business performance with reduced risk from financial misstatement to fraud to the audit. Foster happier professionals with less manual and repetitive work while making your compliance program more efficient and less costly.

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