



Aligning Month-end close with SOX Compliance: Accounting Platform FloQast brings one view for Centogene's finance team

CENTOGENE, a rare-disease testing and diagnostics provider based in Rostock, Germany, wanted to simplify its month-end and SOX compliance workflows. Since choosing FloQast, CENTOGENE has connected its Close to compliance, embedded financial and SOX controls into tasks for better accountability and visibility, and implemented a single source of truth for both finance and leadership teams, and for auditors.

Founded in 2006, CENTOGENE prides itself on using data-driven insight to understand and treat rare diseases. Having successfully managed the company's accounting and compliance function for years, Vice President of Finance **Michael Priebe** found that his teams were struggling with an over reliance on manual processes and outdated communications systems. Those issues were slowing down the month-end process, creating compliance friction, and preventing employees addressing issues efficiently.

Priebe sought a solution that would allow his team to digitise CENTOGENE's Close processes, automate time-consuming manual tasks, and create a single, easily-accessible source of truth that employees could reference when completing tasks. As part of that requirement, Priebe wanted the new solution to enhance SOX compliance management - by adding both efficiency, simplicity, and visibility to SOX controls.



Team collaboration has improved, and we can communicate from anywhere now. FloQast gives us a view into tasks, notes, and progress that make the overall close faster and easier."

Michael Priebe, Vice President, Finance



INDUSTRY

Biotech

ACCOUNTING TEAM

15 employees

LOCATION

Rostock, Germany

STAGE

Public (Nasdaq: CNTG)

COMPANY SIZE

444 employees

ERP

Microsoft Dynamics 365

OBJECTIVE

Consolidate tasks, reconciliations, and sign-offs into a single source of truth

WHY FLOQAST

- Fast learning curve and time-to-value
- Clear usability and productivity gains that win users over
- Microsoft Dynamics 365 integration - automatic account updates and SOX controls capture

RESULTS

- Audit-ready compliance for internal and external reviews
- Smooth change management and adoption among team members
- Single source of truth that eliminates confusion and unnecessary communications

"Before FloQast, we managed our month-end Close manually, with Excel, email, spreadsheets, and shared drives," Priebe said. "We didn't have a single source of truth to consolidate communications - making it much more difficult to complete the Close."

Alexander Franke, Head of Accounting and Treasury, echoed Priebe's assessment: "Our core problems before FloQast involved the documentation of SOX processes, and the speed and efficiency of documentation during the Close. With FloQast we're getting a more structured Closing process, and much better documentation."

CENTOGENE Finance Control and SOX Manager **Sina Schopen** also pointed to the company's SOX control challenges, emphasising the importance of simplicity.

"We were looking for a digital solution to improve our SOX control framework, and visibility, in a way that was easy for our colleagues to understand," Schopen said. "It's pretty great that FloQast Close connects with FloQast Compliance Management, enabling us to review Close tasks and SOX control work in the same tool."

Easy Change Management and SOX Compliance Readiness

Using **FloQast for Microsoft**, CENTOGENE is able to automatically sync general ledger data from Microsoft Dynamics 365 with FloQast tools. That change has enabled accounting teams to get instant trial balance updates, send reminders to reviewers, and track sign-offs.

Priebe noted the speed with which his teams picked up the new workflow, and the resulting benefits.

"Change management is much easier when people can see the benefits right away," Priebe said. "Our team members can see the reduction in emails, shared folder usage, and the additional time and effort that goes with all of that, so it's easy to see why everyone appreciates FloQast."



With FloQast Compliance, it's faster and easier for us to push control accountability to our business process owners, but still maintain visibility into testing status and control effectiveness."

Sina Schopen, Finance Control and SOX Manager

Priebe also highlighted the value of combining risk management and audit readiness in the same solution: "To have FloQast as a shared solution for our internal teams and external auditors is a big win. We're all working from the same centralised, up-to-date sources that are easy to access."

With **FloQast Compliance Management**, CENTOGENE has been able to embed critical financial controls within month-end Close tasks, and has gained clear visibility into control ownership and validation. Franke described FloQast as the "ideal" solution for speeding up and documenting the Close, while Schopen emphasised the platform's simplicity and enhanced accountability:

"It's faster and easier for us to push controls accountability to our business process owners, and still maintain visibility into testing status and control effectiveness," Schopen said. "FloQast connects Close management and SOX compliance, so colleagues can do their Close tasks and fulfil the SOX control with that same tool."

FloQast Streamlines Every Aspect of Finance and Compliance

Priebe and Schopen are hesitant to single out a favourite feature of the FloQast platform. Instead, they point to the overall centralization of tasks, documentation, and automated reconciliation – in one source of truth – as providing the greatest benefits to their company.

"FloQast gives us a view into tasks, notes, and progress that makes the overall close faster and easier," Priebe said. "Team collaboration has greatly improved, and we can communicate from anywhere now."

For Franke, FloQast's Dashboard is the platform's most valuable feature.

"The Dashboards provide a centralised overview of the whole team process, who is working on what task, and what deadlines are tied to those tasks," Franke said. "We have more control over month-end close with FloQast because the platform reflects actual work status."

Priebe notes that every CENTOGENE team member benefits from FloQast, no matter their role or level of seniority, and that the increases in confidence, productivity, and accuracy have been felt by everyone.

"Our leadership gets faster insights, we're able to work smarter, and it's a better overall experience for the team," Priebe said. "FloQast has given us a better work environment so we can focus more on our mission to provide life-changing answers to those who need them."