

#FloQast

How Curis Saved Over \$100,000 In External Costs by Combining Compliance with the Close Using FloQast



Jake Burgess

Corporate Controller & Sr. Director, Finance, Curis



Kayli Walker

Accounting Manager, Curis

Until recently, the month-end Close and Compliance Program at biopharmaceutical innovator Curis depended heavily on reams of paper, three-ring binders, and outsourced internal auditors. Since implementing FloQast, Curis has streamlined its Close process and Compliance program and realized substantial cost savings—about \$110,000 annually. Here’s how Curis leveraged FloQast’s automation and connected platform to save money and set new standards for accuracy, visibility, and accountability.



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JAKE BURGESS

Corporate Controller & Sr. Director, Finance



INDUSTRY

Biopharmaceutical

LOCATION

Lexington, Massachusetts

COMPANY SIZE

50+ employees

ACCOUNTING TEAM

6 employees

STAGE

Public (Nasdaq: CRIS)

ERP

Microsoft Dynamics GP

OBJECTIVE

Consolidate Close and Compliance efforts, reducing duplicative work

WHY FLOQAST

- Proven success at previous company
- Higher-return investment with measurable time savings and productivity gains
- Integrated Close and Compliance capabilities in one unified platform

RESULTS

- Audit-ready SOX controls and testing for internal and external reviews
- Connected control owners, compliance managers, and internal audit functions into a single platform for enhanced collaboration and real-time visibility into compliance health
- Eliminated \$110,000 in external costs, including outsourced internal auditors, by combining Close with Compliance

When [Jake Burgess, Corporate Controller & Sr. Director of Finance](#) at Lexington, Mass.-based [Curis](#), arrived four years ago, he had strong ideas about what an ideal month-end Close should look like.

He'd used FloQast Close at his previous publicly traded company and knew it offered significant advantages. However, the team had prioritized an ERP transition, and Jake was asked his opinion on switching ERPs.

"Absolutely not," Jake said. "But a place I would suggest investing in is Close Management with FloQast. It provides a great return on investment, plus I never want to manage a month-end Close again without it."

A robust Close checklist and an [integration with Microsoft Dynamics GP](#) made FloQast implementation fast and efficient. Jake and his team replaced manual spreadsheets, reams of paper, and three-ring binders with automated trial balance tie-outs, centralized checklists, and purpose-built dashboards.

"Before, we did manual sign-offs and used a lot of paper," Jake said. "Now, we don't use any paper, and we have the structure and automation of FloQast to guide us and keep us on track."

Compliance Controls, Combined with the Close, Reduce Testing and Audit Fees

Another area that concerned Jake from an efficiency and expense perspective was compliance. Control ownership and execution worked well, but the Provided by Client ("PBC") process took too long, and testing with outsourced internal auditors cost too much.

Accounting manager [Kayli Walker](#) managed Curis's month-end Close and fulfilled PBC requests from the outsourced internal auditors. The combination of [FloQast Compliance Management](#) and [FloQast Close](#) generated significant time savings in the PBC process.



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KAYLI WALKER
Accounting Manager

"It used to take me a couple of hours each month to upload PBC documentation. It was drag-and-drop and easy, but it was still tedious," Kayli said. "Now, with FloQast Compliance, all I have to do is provide a description and a link in the auditor's PBC portal, which takes about five minutes."

With the month-end Close optimized, Burgess focused on the SOX program, including overall management, control execution, and testing. Their outsourced internal auditors provided services for testing and managing the compliance framework.

"We were spending a lot of money annually with outsourced internal auditors and just didn't feel we were getting the value back," said Jake. "So we decided to bring it in-house and try out FloQast Compliance Management."

By linking controls to checklist items and reconciliations already performed in the Close, Burgess and his team could embed controls directly into business processes, providing access to real-time validation into control execution. In addition, they brought in testing work papers and pushed accountability to the owners, all within FloQast.

"The concept of doing our SOX control management and testing was easy; we just needed FloQast to help us organize it and automate it," Jake said. "That saved us \$110,000 in external costs, including outsourced internal auditors."

Burgess said their financial statement auditors can access FloQast for Close and Compliance information with a curated view that shows only what the auditors request to see in their PBC listing. With the increased transparency, their fees have also remained steady.

"FloQast helps us collaborate more effectively with our financial statement auditors because it provides such clear visibility into completeness, testing results, evidence, and ownership," Jake said. "They know where everything is and can access it whenever needed."

Close and Compliance in a Single Platform Drives Ultimate Value

Burgess and Walker agree that having the Close and SOX compliance programs in the same place has made oversight and workflow much more convenient and efficient.

"With FloQast, everyone on our team, including our financial statement auditors, knows where to go for information, and it eliminates the duplication of efforts," Kayli said. "I don't have to do something once for the Close and a second time for SOX. That's the great part."

Jake resisted standalone compliance platforms because he didn't see the value. However, having Compliance and the Close in one platform like FloQast makes all the difference.

"I love having one source for integrated Close and Compliance controls in FloQast," Jake said. "In this case, the whole really is greater than the sum of its parts in terms of value and productivity."