

## New Financial Close Analytics System Strengthens Management Oversight

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FloQast, Inc. has released its new [Close Analytics solution](#), a separately licensed module that gives chief financial officers and controllers a more granular view of how to manage their team and month-end close process.

The new module helps accounting organizations uncover bottlenecks in their month-end closes and identify trends to streamline and better manage the process. FloQast is a provider of close management software created by accountants for accountants.

Close Analytics analyzes numerous month-over-month close metrics to help organizations better understand the historical performance of their close process. It helps identify holes in the process such as which deadlines are consistently missed, what close items are submitted late and by whom and assesses trends in average time it takes to close. By gaining insight into these areas, a Controller can reallocate resources and make changes to accelerate and improve the overall close process.

In addition to unveiling the new Close Analytics solution, FloQast announced new user roles and permissions for its flagship close management software that aid organizations in enforcing and managing internal controls to address and meet compliance requirements, such as Sarbanes-Oxley (SOX). The new System Administrator, Manager, Workflow User and Auditor roles complement existing Administrator and User ones. They provide granular access privileges, thereby enabling organizations to enforce strict segregation of duties amongst those involved in the close process, whether it be individuals from departments such as finance and accounting, IT, or external organizations, such as auditors. This allows organizations to better enforce and manage internal controls necessary to meet compliance requirements, such as those pertaining to SOX. These new roles are particularly important to larger organizations that must comply with industry and financial regulations.

“As we continue to innovate and grow FloQast’s close management capabilities, accounting teams at organizations of all sizes are choosing our software to assist in closing their books more quickly and accurately,” said Michael Whitmire, CPA, co-founder and chief executive officer at FloQast.

“New modules such as Close Analytics are not just helping teams improve their close, but also help to improve overall business processes.”

“FloQast’s pace of innovation continues unabated,” said David Cieslak, CPA, principal of Arxis Technology, a FloQast partner. “Capabilities like Close Analytics and the new roles and permissions allow accounting teams to enhance their financial and accounting processes and be better prepared to address their compliance mandates—something our customers constantly struggle with.”

Close Analytics is generally available and licensed separately on a per user basis.