Customer Spotlight

"Our company was doubling each year in both revenue and vendor volume, and had outgrown our existing manual processes. As we prepared for our IPO, it was clear that a complete revamp across process and technology was necessary.

With a 15 day close that relied heavily on manual effort, our CFO had clear priorities for Accounting to increase speed and improve accuracy, without sacrificing our controls. We quickly identified our Accruals as a major roadblock in the close that had to be improved in order to achieve those goals.

Gappify's Accrual Cloud immediately helped us cut days off our close - automating time consuming and inefficient accrual confirmations while allowing us to make more sophisticated decisions, prevent missed or double accruals, and strengthen our internal controls. *Since going public and implementing Gappify, our auditors have confidence in the accuracy of our reporting, and have never questioned our Accruals.*"

"At GoodRx, we quantify Gappify's value in a few key categories:

Efficiency: Prior to Gappify our team spent days each month creating reports, emailing vendors, meeting with budget owners, and manually posting JEs. By leveraging Gappify's Accrual Cloud we were able to automate these tedious, repetitive tasks and ultimately reduce our close timeline by 6 days. This wouldn't have been possible without Gappify automating our accruals process.

Controls & Compliance: As a newly public company it was critical that every process was fully documented and each Journal Entry entry backed with robust support. Gappify helped us improve our processes in parallel with automation by fully supporting SOX & GAAP compliant workflows.

Accuracy: By leveraging automation we were able to scale our processes quickly & increase our accrual coverage, ultimately allowing us to double the amount of accruals we captured each month without additional effort. Gappify enables our team to focus on helping the business make better decisions."

Ethan Don
Director, GoodRx

- ~1000 employees
- September 2020 IPO *(NASDAQ: GDRX)*
- Utilizing Gappify to automate monthly Accruals process
- Shortened monthly close by 6 days; Automating Accruals was a critical success factor

GoodRx

GAPPIFY