



+



How AiCure uses Mosaic to run FP&A with 1/4 FTE

“During transactions, investors and banks are always saying ‘I need this right now, or we need that right now.’ Now, since we have all this in Mosaic, I can just give it to them proactively.”

Gordon Kessler

General Counsel and Chief Administrative Officer at AiCure



75%

of time and effort saved

1/4

FTE running FP&A

100%

Self-serve dashboards for execs and board members

About AiCure

AiCure puts personalized care into the hands of scientists, healthcare professionals and patients through advanced computer vision and machine learning software, empowering unbiased and objective digital diagnoses and predictive insights to optimize patient care.

Industry

B2B SaaS Software

Employees

50 - 250

Tech Stack

sage Intacct



Justworks

When spreadsheets can't keep up with the business

AiCure, a rapidly evolving healthcare technology company, started its financial journey with a VP of Finance and later hired a CFO to manage its increasingly complex finances, which consisted of frequent fundraising rounds and M&A transactions. However, after the CFO moved on, the company had to decide how to bring together the right expertise to run the finance function. Gordon, not a CPA but equipped with an MBA and extensive business experience, stepped in to manage the financial operations. With the assistance of an outsourced CFO service and a head of accounting, he oversees financial budgeting and forecasting, and executive and board-level reporting.

However, trying to manage this process in spreadsheets (even with the help of his outsourced CFO firm) created issues all too common to finance professionals. Every time he needed to report financial performance to the Board, he inevitably struggled with manual updates, stale data, and version control issues, which put added pressure on Gordon and his team and risked confusing his stakeholders.

This approach wasn't sustainable for the seamless financial reporting and decision-making that company leaders demanded. This became evident when creating budget reports or preparing documents for Board meetings. Each report had to be customized in Excel, and because different people owned various pieces of the model, data would often go stale before everyone could align on a unified report.

One of AiCure's board members, familiar with Mosaic's capabilities, recommended they use Mosaic to automate the daily requirements around financial reporting and forecasting, and then pair that with continued ad-hoc support from the outsourced CFO service for specialized transactions.



Putting the strategic pieces on the board

Gordon and his team are currently using Mosaic for three primary use cases – 1. As the single source of truth for financial data across the company, 2. board reporting, and 3. budgeting and forecasting.

Single Source of Financial Truth

Mosaic quickly became the single source of truth for AiCure's financials, integrating smoothly with their Sage Intacct accounting system, Salesforce, and Justworks. This ensures that all data is consistent, trusted, and accessible in real time.

"Mosaic is really great for medium-sized companies. I mean, it's really really great, the way it links with our accounting systems and salesforce and all that is really critical, because it gives us one source truth, and it has to be right. That was really important for us."

Board Reporting

A huge win for the team has been the speed and efficiency with which they can now prepare and communicate performance results and insights with the board. Gordon created 3 Mosaic dashboards specifically tailored for board members:

1. A comprehensive dashboard for overall topline metrics and KPIs
2. A pipeline dashboard that offers detailed insights into the sales funnel and projected future revenue.
3. A customer retention and turnover dashboard that highlights customer behavior trends and contract renewals.

Instead of generating new spreadsheets each month, Gordon now shares live links to the Mosaic dashboards, which are powered by automated data from the underlying source systems in their tech stack. This gives board members real-time access to key metrics and analytics and provides them with a comprehensive overview of what's going on in the business at any point in time.

"Now board members can log in to Mosaic whenever they want, and look at performance results and other key metrics. Looking ahead, I think Mosaic will continue to up-level board conversations especially once we start budgeting for next year and we make decisions on where and how we'll be deploying our capital."

Budgeting and Forecasting

When it came to forecasting in Mosaic, Gordon was impressed with how the platform could analyze past data and suggest future projections through various forecasting methods like rolling averages, exponential growth trends, and customizable modeling equations.

“The ability to analyze recent history and use that as your model going forward is great, plus the ability to use a variety of forecast methods to define what those forecast values are going to be is really powerful because without that, maintaining the financial model becomes a full time job.”

With pre-coded categories and filters, Gordon quickly set up seven departmental budget dashboards for the seven department leaders, each with the account categories and metrics unique to each department. The process, which would have taken days in Excel, was completed in a single day. “The ability to do that in a day is amazing! You can't do that in spreadsheets. It just doesn't work like that.”

Each department head can now monitor their expenses monthly, and Gordon is able to easily identify BvA discrepancies and hold teams accountable for budget variances. “I set up monthly meetings with each department head and every month we track to make sure they're on budget. And if they're not on budget, why?!”

Gordon and his department heads are now able to have more transparent and proactive conversations about what's happening in the business and how to course-correct when needed. “It was really the flexibility of the system that was just incredible. The Budget vs. Actual performance tracking and reporting has been really, really good.”



Hard and soft benefits abound



Time savings and efficiency gains

Preparation for Board meetings has become significantly faster and less labor-intensive, as automated analytics and real-time forecasts give board members accurate insights whenever needed. Gordon estimates he's saved about 75% of one FTE's time and effort using Mosaic for these activities.

"Between me and Joyce together, I would say we now spend about a quarter of our time on FP&A workflows. Mosaic gave us that kind of time back. That's a huge reduction from what it was before Mosaic."



Cost savings

Implementing Mosaic has allowed AiCure to eliminate the need for full-time outsourced CFO services, saving roughly \$120,000 per year. Now they only need to contract with a CFO firm when a major M&A transaction or fundraise is going on.

And with Gordon and his head of accounting now able to manage the financials on their own, they've negated the need for a full-time CFO, saving an additional ~\$250-300k annually in salary and other payroll costs.



Improved cross-functional transparency

The self-serve departmental budget dashboards have increased transparency across all departments and have created more accountability and efficiency. Gordon has seen a notable improvement in collaboration between departments, with each team monitoring their own dashboards and aligning with each other on budget impacts as necessary.



Career growth

Gordon and his head of accounting, Joyce, can now maintain the financial model without a dedicated full-time staff member overseeing it. This has created an important career growth opportunity for Joyce, who has expanded her scope to manage more of the FP&A responsibilities in Mosaic.

What's next for AiCure and Mosaic

Gordon sees Mosaic playing a pivotal role in AiCure's future fundraising and M&A transactions. The ability to deliver real-time, accurate financial data will help streamline due diligence, providing investors and partners with comprehensive models and projections before they even ask.

"During transactions, investors and banks are always saying 'I need this right now, or we need that right now.' Now, since we have all this in Mosaic, I can just give it to them proactively."

In the long run, Mosaic will continue to elevate AiCure's financial transparency, giving the Board and leadership team strategic insights to guide the company toward a bright future. Cheers to their success!

The Best Companies Are Data-Driven Companies

Learn how Mosaic can help you strategically manage your business.

[Set up a demo](#)

