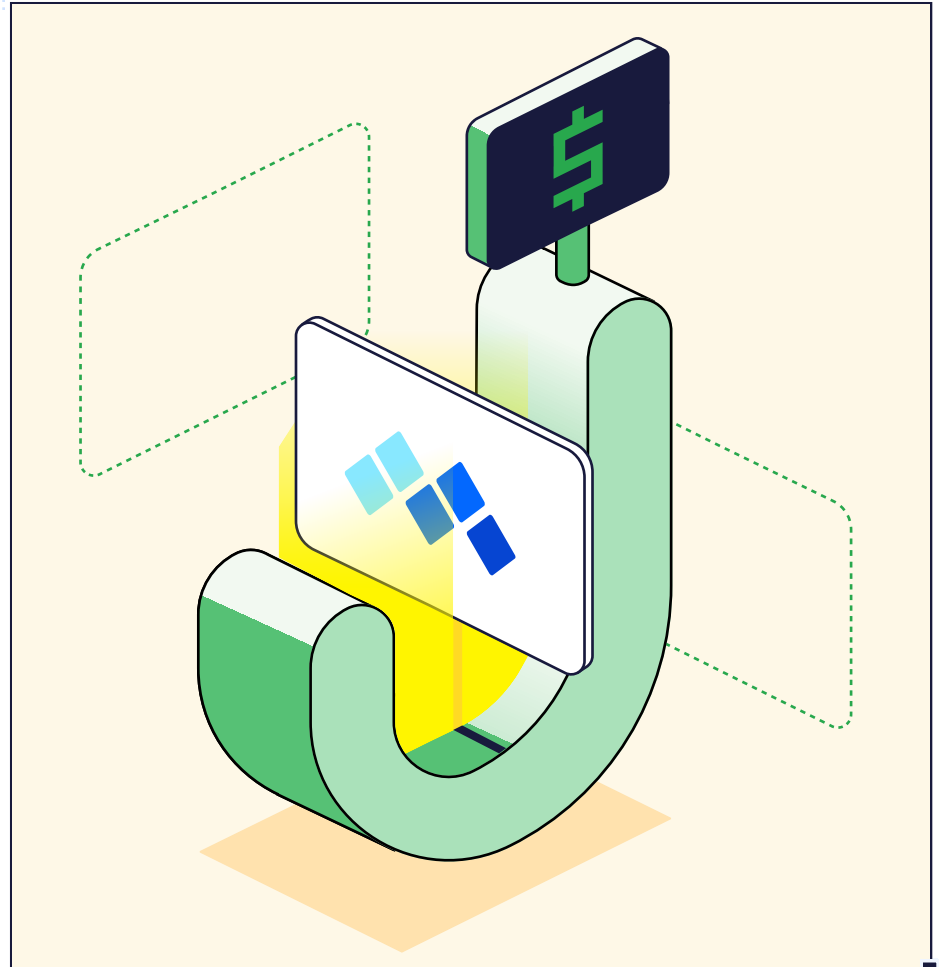mosaic + **Lendflow**

How Mosaic helps Lendflow's Accounting Team Save Days Each Month

"Before Mosaic, I was spending about 20% of the time with each business unit as I am now. Every hour saved, 100% of it is repurposed into driving value for our internal stakeholders."

Shane Gaylor
Controller at Lendflow

Up to 10 hours
of monthly data cleansing time eliminated

10-15 hours/mo.
saved not building forecast vs. actual reports manually in Excel

5X
increase in time spend working with the business

About Lendflow

Lendflow enables companies to provide seamless financial experiences to their customers through its embedded credit platform. Fintechs, lenders, and SaaS companies can build and launch new credit products – such as line of credit, term loans, receivables purchase, equipment financing and more – and quickly provide easier and faster access to capital to their SMB customers.

Industry
SaaS

Employees
50 - 100

Tech Stack

intuit **quickbooks**   **salesforce**

stripe   **ORDWAY**

ORACLE NETSUITE

Too Much Time in Spreadsheets, Not Enough Time for the Business

With a two-person accounting team running two general ledger instances — one for the US and another for its subsidiary in Colombia — the spreadsheet-driven consolidation, forecasting, and modeling processes at Lendflow were just too much to handle. Each new model required a new Excel spreadsheet, and the team was always unsure which model was appropriate for which analysis.

"It was a nightmare," recalled Shane Gaylor, Controller at Lendflow. "We had so many Excel models, we never really knew which one to use or if we were using the wrong one without realizing it."

Lendflow wanted to ease these consolidation and financial modeling frustrations. The time the team was spending on spreadsheets took away time they could have spent advising and guiding the business. Plus, Lendflow knew there should be a better way to share financial insights with teams outside of finance and accounting, and better communicate financial insights to executives and investors.

"For something as simple as showing forecast versus actuals, it might take me two hours in Excel," added Shane. "And, even then, I'd have visuals that were pretty rudimentary."

Worse yet, data hygiene issues consumed as much as 10 hours per month, pulling finance and accounting further away from their business counterparts. There had to be a better way.

"What we really needed was an all-in-one solution that housed our financial models and forecasts so we could just dig in and get to work."

Shane Gaylor • Controller at Lendflow

Visibility Across the Business

Lendflow had to rise above spreadsheet frustrations to get back time that would benefit the entire business. When it found Mosaic, the team was instantly taken by its user-friendly interface and ability to quickly create and iterate financial models. Lendflow quickly put Mosaic to work helping departments manage budgets using visualizations and reports.

"Forecasting and modeling in Mosaic is great," Shane said. "But its value goes way beyond finance and accounting. We've created different dashboards for different departments. Whether they want to look at data by vendors, by employee costs, or just see what other departments are doing, Mosaic makes it fast and easy."

Lendflow now has a central source for those models within Mosaic. It can easily create its base case, and then copy it to quickly build worst case, best case, and other scenarios with different driving factors. Mosaic then visualizes those models to elevate conversations with executives and investors.

"Mosaic lets us easily show the models to any audience, and then quickly drill down to see the assumptions or answer other questions," added Shane. "The visuals in Mosaic are top notch. We can pivot between actuals or forecast versus actuals, and I don't have to spend hours in Excel to make it happen."

Lendflow also uses Mosaic for its financial statement modeling, including top line, income statements, headcount, and balance sheets. And, Mosaic's ease of use helps the team run reports to quickly find missing or incomplete data, improving data cleanliness and eliminating hours of tedious work each month.

"Mosaic can support all of our forecasting needs very easily."

More Than 10 Hours per Month Freed Up to Advise on Business Success

Lendflow spent too much time building and iterating custom models in spreadsheets and searching for data. With Mosaic, the company has freed up days worth of time each month and made forecasting and modeling both faster and easier. Combined, Shane and team can now spend more time working alongside department leads to better manage the business.

"Mosaic saves us a ton of time," said Shane. "I can easily run a report to see where a vendor name was left off or a department name is missing. It saves us 5 to 10 hours per month just on data cleansing."

Now, with more time and more insights to easily share, Shane says he's spending five-times the hours with the business than before Mosaic.

"Before Mosaic, I was spending about 20% of the time with the business as I am now," added Shane. "Every hour saved, 100% of it is repurposed into driving value for our departments."

Beyond that time saved, Mosaic is helping Lendflow transition ERP systems by streamlining data flows. Using Mosaic to capture large amounts of data and translate it from one system to another.

"Mosaic has been invaluable for us," Shane concluded.

The Best Companies Are Data-Driven Companies

Learn how Mosaic can help you strategically manage your business

Set up a demo