



## Case Study: Specialist Banking Service Provider Implements BlackLine Finance Controls and Automation

### Driving accounting automation, control and productivity

The client is a fast-growing specialist lender and retail savings group. The company is listed on the London Stock Exchange and is a constituent of the FTSE 250 Index.

#### The Challenge

Before implementing the BlackLine Finance Controls and Automation platform, the company's financial close process was predominately Excel-based resulting in documentation being stored in folders and binders tucked away in the back of filing cabinets. It was extremely cumbersome to get management information on status updates at month-end due to a lack of structure and visibility. The finance team were manually processing reconciliations via spreadsheets and bespoke applications, which made the financial close very time consuming.

#### Why BlackLine

After hearing about BlackLine through their finance and business management

solution provider Eclipse Group, the company were keen to find out more. The Group Financial Controller, states, 'We were specifically looking for a workflow system around finance and accounting activities and required a solution that could help process account reconciliations. The fact that BlackLine could do this and more, as well as integrate with our existing Infor SunSystems financial management solution was crucial in our decision-making process.'

The company decided to initially pilot BlackLine on 3 users to check the solution was a good fit. The Group Financial Controller recalls the implementation process as being very quick. After a successful pilot, the company now has 26 users and is in the process of extending its use within the company.

#### The Results

Since implementing BlackLine, the company has seen standardisation of processes, visibility across multiple sites

(5 in total, including the UK and India) and enhanced management reporting. The Group Financial Controller explains, 'We now have a systematic solution in place for a process that was manual before. We get point in time status updates of financial close activities and far greater control. BlackLine does for Finance what other systems do for other departments. It is great to see an end-to-end solution that is specific for the finance function.'

In terms of how Blackline has impacted the everyday user, the Group Financial Controller explains, 'Our staff user BlackLine for the month-end close and it has provided some much needed structure into our processes.'

“ BlackLine has standardised our processes, provided visibility across multiple sites and enhanced our management reporting. We have managed to increase automation, control and productivity of our finance function.

Group Financial Controller, Specialist Banking Service Provider (Client since 2015)



“ When I think about BlackLine, the following words come to mind, ‘standardisation’, ‘clear audit trails’, ‘scalability’ and ‘management reporting’.”

### Eclipse combines financial services sector expertise with BlackLine finance controls and automation software

There are readily available instructions on reconciliations and what to expect, which makes it easy for employees. They are shown how to log-in and it's very self-explanatory from then on. With BlackLine, both productivity and visibility have significantly improved.

Furthermore, 'BlackLine has increased the time available to address quality. Quality has become the driver. Staff have more time to spend on resolving discrepancies and unidentified items than on processing reconciliations. The solution also enables management reporting at all levels and there is greater auditability, with an excellent structure to streamline audit frames.'

The company contact the Eclipse HelpDesk with BlackLine related enquiries around twice a month and this is for enhancement type requests as opposed to resolving issues. The Group Financial Controller says, 'Our finance team simply contacts Eclipse to find out a better way of doing things. Staff are happier as they can focus on the important things, not manual processing.'

Furthermore, 'Eclipse have been a great BlackLine partner for us, not only due to their existing knowledge of our Infor

SunSystems instance and in-depth understanding of how BlackLine could benefit the company, but they have worked closely with us to understand our specific finance requirements. We have a strong relationship with the Eclipse team and they have provided us with excellent BlackLine consultancy services. Their advice and responsiveness since we first considered BlackLine has been second to none.'

As a company, the specialist banking service provider is growing at a rate of around 20% per year and BlackLine has enabled the business to expand in a controlled way with further governs and oversight applied to their processes. For organisations looking at financial close solutions, the Group Financial Controller recommends, 'piloting BlackLine by getting 1 license and trialling it on a few staff to see the benefits. If the benefits speak for themselves then it makes sense to go ahead.'

#### The Future

The company would like to utilise BlackLine further by processing their bank reconciliations on a daily basis and intercompany transactions on a bi-transaction basis for 20 companies in the group. They would like to achieve this over

the next 12 months. They are also in the first phase of updating BlackLine through Infor SunSystems automatically.

The Group Financial Controller concludes, 'The BlackLine financial close solution is not complicated in what it does and it does an excellent job. When I think about BlackLine, the following words come to mind, 'standardisation', 'clear audit trails', 'scalability' and 'management reporting'.

For further information on how Eclipse can help your organisation improve finance and accounting processes in and around the financial close with BlackLine please call +44 (0)203 866 8800.