FINANCE TECHNOLOGY GAME PLAN

A Practical Roadmap for Midsize Finance and Accounting Organizations

Introduction

The last ten years have seen two seismic shifts for accounting and finance teams. First, the expectations of finance have changed: be more efficient and agile in an increasingly regulatory environment while also being more strategic. Secondly, a new wave of modern finance apps have arrived for core accounting, financial close, and planning and reporting, that are designed to automate more and analyze more.

But a gap has opened between these new expectations on finance teams and the aging piecemeal finance technology stack that they're often using: unintegrated on-premise applications and spreadsheets.

Revitalizing accounting and finance technology can seem intimidating, from migrating to prioritizing and sequencing. Where do you start on this journey? How do you balance the risk of change with the rewards? Where are you now versus where you need to be?

This paper draws upon insights from industry thought leaders and our experience working with hundreds of F&A teams globally. It covers shifts in the finance landscape, how technology can help address emerging challenges, and lastly, introduces a three-part game plan for modernizing your finance technology stack. Think of it as a future state to aim your organization toward, and a roadmap that minimizes risk while ensuring each step of the journey builds on the next.

72%

of senior finance professionals believe more CFOs will be responsible for technology in the future, but almost a third of them are currently struggling to make the best use of technology.

SOURCE: FSN

58%

of finance leaders say combining leading-class technology with process improvement will be a major focus for the future finance function.

SOURCE: FEI

By 2020, 80% of traditional finance services will be delivered by cross-functional integrated teams.

SOURCE: ACCENTURE

90% of spreadsheets contain serious errors, while more than 90% of spreadsheet users are convinced that they're error-free.

SOURCE: ACCA

The Six Shifts in the Finance Landscape

While finance leaders point to different individual factors and trends that are reshaping their functions and goals—from increased globalization and regulation, to what's expected from finance leaders—the truth is that multiple drivers have coalesced to change the shape of modern finance organizations:

- **Increasing regulations.** Regulatory, revenue recognition, tax, and auditing requirements are increasing. Finance organizations must now assign more resources, or work smarter to protect the company against risk.
- **Globalization.** The challenges of globalization, and regulations like those around BEPS, are forcing finance leaders to upgrade their finance operations to effectively handle global reporting, compliance, and intercompany processes.
- **Talent.** The pressure is growing for finance leaders to change their talent mix, to be better business partners to the rest of the business, and to do so without adding headcount and cost.
- **Dynamic markets.** In a rapidly changing business environment, from new pricing models like subscription billing to an increasing pace of new products, services, customers, and operating locations, the broader business is looking to finance for the analytical skills they can bring to the table.
- **Digital disruption.** Evolving technology like cloud computing, business owned applications, robotic process automation, and analytics is creating an opportunity for finance to reconfigure processes on the fly, automate processes, and drive business insight.
- **Organizational structure.** Shared services models are on the ascent, with organizations looking for efficiencies and standardized processes, yet finance technology remains siloed within geos and subs.

The State of Finance Technology

While finance technology has moved on, the reality inside the corporate finance and IT functions is different. The average age of a typical ERP system is approximately ten to thirteen years[1], with very few upgrades in between. While many midsize organizations are running applications such as Microsoft Dynamics or Sage, they're typically supplementing them with spreadsheets for FP&A and the financial close.

[1]Source: Panorama Consulting

Figure 1. The Three Key Foundations of the Finance Stack

For example, a recent survey by Financial Executives Research Foundation (FERF) of 1,700+ finance leaders at public and private companies found that over half continue to reconcile accounts manually, and are still using spreadsheets—wasting precious accounting resources and risking downstream reporting error.

The story is the same for planning, with 86% of respondents reporting that spreadsheets are their preferred method when surveyed in a recent BARC Research study, reducing the relevance of the plan and elongating planning cycles. So, while the "System of Record" is often an aging accounting system, the "Systems of Trust" and "Systems of Strategy" remain heavily hinged on spreadsheets.

It's just as concerning that for aging on-premise ERP systems, spreadsheets often fill the gaps for the very core processes that the ERP itself should automate, like revenue recognition, journal entries, expenses, and order management. This can be the case because they are either not updated to support the latest accounting rules, or they simply don't integrate with an upstream system of record like the CRM systems for opportunity-to-cash integration.

Signs of an aging accounting and finance technology stack include:

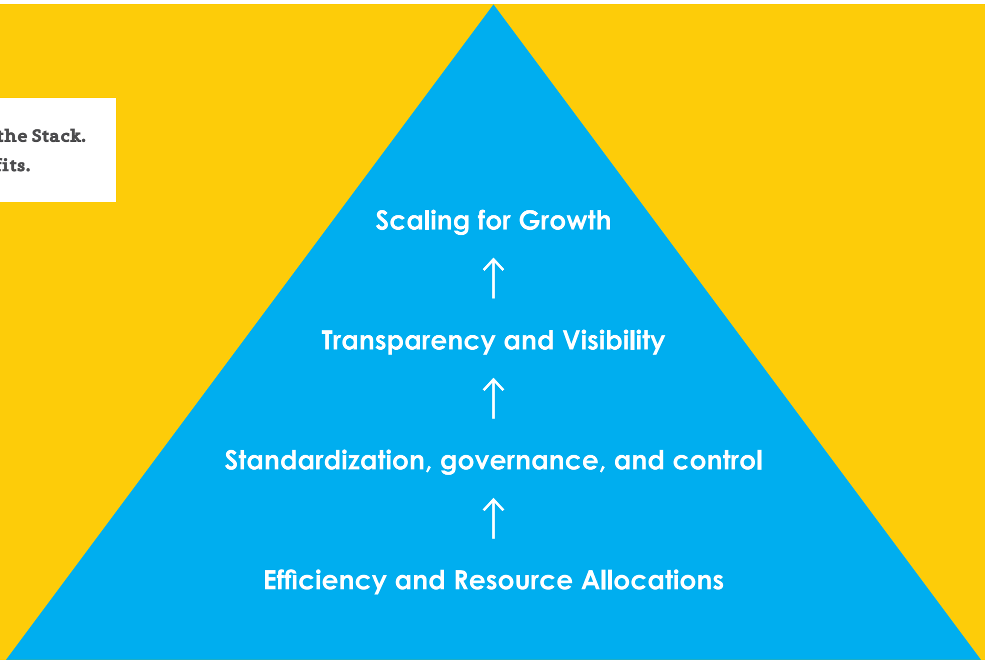
- Manual integration between ERP/accounting and upstream systems (CRM) and downstream processes (financial close and planning).
- Difficulties accessing and analyzing data. Extracting data from the ERP for analysis can often mean a multiday, repetitive process.
- Poor quality data in spreadsheets, such as reconciliations, journal entries, consolidated financials, or allocations create downstream risk.
- The rise of repetitive tasks that should be automated and are instead accomplished by hand.
- Changes take too long to initiate. Both IT owned ERPs and myriads of spreadsheets mean making changes is both time-consuming and risky.

General Benefits of a Stack Upgrade

Upgrading individual elements of the stack delivers specific benefits, from streamlining order entry to automating account reconciliation and intercompany processes, and speeding the close through to taking the labor out of compiling financial statements and management reports.

However, when thinking about upgrading your ERP, whether you're running Great Plains, Sage, or any other ERP, moving from a spreadsheet-based financial close to a solution like BlackLine, or shifting to an orchestrated budgeting and planning solution from spreadsheets, the benefits break into four general areas shown in Figure 2 below.

Figure 2. Upgrading the Stack. A Hierarchy of Benefits.



Efficiency & Resource Allocation

A foundational benefit for upgrading finance applications is sheer productivity. For example, automating unwieldy reconciliation processes can yield efficiency improvements of 50 percent or more. Packaged planning applications that automate bottom up and top down planning can cut effort by 70 percent, while integrating order-to-cash and procure-to-pay processes, or close-to-consolidate or consolidate-to-plan, can save significant time and effort.

With near term resource savings from automation and process integration, accounting and finance organizations can focus on protecting the organization from risk by effecting stronger governance and controls, and improve their role as a business partner by spending more time on strategy and analysis.

Governance & Control

By maximizing near term resource efficiencies, accounting organizations can focus on enhancing controls through automation to protect the organization from regulatory risks. Opportunities include creating a strong close process with task management and approvals, beginning to standardize processes at corporate and subsidiary levels, and identifying specific spreadsheet-based processes that create risk, like manual intercompany processes, a lack of data integrity flowing into the consolidation process, or significant balance fluctuations. Most modern solutions, whether in ERP or in the close, all provide stronger approval workflows, improved audit trails, repositories for documentation, and task lists to ensure vital process steps don't fall through the cracks.

Transparency & Visibility

Older ERP and accounting systems typically lack built-in reporting and analysis, and are more focused on pure transactional processing than visibility into the business. Modern cloud financial management and ERP solutions like Intacct, NetSuite, and Dynamics AX 7 provide built-in analytics and therefore immediate visibility into financial performance.

Modern approaches like Continuous Accounting—performing close tasks throughout the period rather than just at the end—also provide a real-time picture of the financial results at any point of the period, further elevating transparency.

By upgrading and better connecting the financial close processes with the FP&A process, organizations can more effectively perform continuous performance management and adjust rolling forecasts more easily based on an easy to access, always up-to-date set of actuals.

65%

of finance leaders say standardizing and automating processes and building agility and quality into processes will be a significant priority for tomorrow's finance function.

SOURCE: FEI

77% of senior finance professionals believe the finance function will consist of fewer but more highly skilled members.

SOURCE: FSN

Scaling for Growth

Growth comes in many forms: growth in transactions, locations, employees, products, and many other areas. Traditional accounting and finance systems often fail to handle growth effectively. They usually require more servers, infrastructure and instances to handle scale, or simply become hard for an increasing group of users across more locations to access effectively. They're often "frozen in time" from the moment they are implemented, scaling only moderately despite the growth around them.

With the increasing availability of cloud enterprise solutions, finance and accounting teams benefit from the efficiencies of constantly enhanced infrastructure that keep pace with increasing scale. Further, pure web-based solutions are ideal for ensuring frictionless access to your data as the number and locations of users grows.

The Core Technology Elements of the Stack

Regardless of which elements you choose to upgrade and how you sequence the upgrade, the applications you choose must include a modern foundation, like cloud delivery, business user control, automation, and analytics.

Cloud

Over the last ten years, cloud computing has seen a meteoric rise and become the preferred deployment vehicle for finance applications. Cloud is now at the core of almost every finance stack upgrade, and cloud applications are available for every part of the finance stack, with cloud ERP/accounting solutions, cloud Financial Corporate Performance Management (FCPM), and cloud Strategic Corporate Performance Management (SCPM). Look for the following:

- **Mobility.** Cloud applications are 100% web-based, providing everything the finance user needs through a web browser or mobile device. Accounting and finance teams can collaborate no matter where they are, from remote office locations to their home offices.
- **Innovation**. With no need to rely on IT for upgrades, cloud applications automatically give business users access to the latest features for automation, standardization, and analytics.

84%

of CFOs surveyed said that half of their companies' transactions will be delivered through SaaS in the next four or more years.

SOURCE: GARTNER/FEI

- **Elasticity.** On-premise systems are often rigid around scalability, held back by infrastructure and middleware decisions made during implementation. In contrast, cloud applications use commodity-based infrastructure that's continually upgraded based on demand, effectively providing an ever-growing pool of resources that are especially valuable for shared services environments.
- **Security.** Often, security is one of the main concerns about the cloud. Yet, in most cases, security in the cloud is actually a significant advantage. First, a cloud provider is highly incentivized to protect customer data, as it's intrinsic to their business. Secondly, many of the certifications they achieve often require policies and procedures that exceed those of in-house IT, like ISO 27001 and SSAE-16 SOC 2 compliance.

Control

- **Finance owned.** Modern applications are built with business users in mind, and analysts see a shift from Mode 1 (IT driven) to Mode 2 (Business driven) deployment, delivery, and maintenance. Applications designed for the cloud typically provide process customization, configuration, and management that's geared for business users to own and change rather than requiring complex IT-led coding and updates.

  For accounting and finance, it means that the teams themselves can configure the applications, create workflows, manage business rules, or assemble reports, without requiring IT and without creating downstream risks. The benefits often translate to stronger adoption and ease of use, with the resulting design of the application more closely aligned with end user needs.

Automation

- By 2020, accounting staff are predicted to be approximately two to three times more productive than they are today[2], and as a result, costs are expected to drop by 40 percent. A key driver behind this shift is the move to automation. For finance organizations, automation means the removal of repetitive tasks that are a poor use of highly skilled resources, such as manual reconciliation or the repetitive creation of management reports and financial statements. Automation isn't just about productivity, it is also essential for the standardization of business processes, like ensuring intercompany transactions are treated the same way every time, or revenue recognition rules that are applied consistently with every contract.

  Robotic Process Automation (RPA) can be applied to many areas within the finance technology stack, from the financial close to ERP workflows such as order approvals—automating tasks that may tie up multiple headcount, and enabling teams to focus on more strategic activities.

Over half of finance leaders surveyed expect to increase their use of Robotic Process Automation (RPA) by 2017.

SOURCE: DELOITTE

[2]**Source: Accenture**

81%

of senior finance professionals believe CFOs ultimately will be responsible for corporate data in the future.

SOURCE: FSN

Analytics

- Report after report sees finance leaders prioritizing analytics, as CFOs look to pivot to business partnering and strategy. The good news is that analytics no longer must be a separate initiative. Modern ERP applications like Intacct and NetSuite include real-time operational dashboards and metrics without having to extract from spreadsheets. Financial close applications like BlackLine include performance benchmarking on how the financial close measures up, and provide access to real-time financial results. FP&A tools like Adaptive Insights or Host Analytics have actual versus plan dashboards and ad hoc management reporting, not just budgeting.

Cognitive Computing Comes to Finance

At the nexus of automation and analytics is cognitive computing, applying analytics and data science to effectively automate decision making—from Robotic Process Automation, the automation of repetitive tasks, through to data-driven decisions based on prior patterns and outcomes in data. RPA provides a pragmatic onramp for Finance leaders to adopt cognitive computing within the financial close, while increasingly modern planning and analysis applications are including predictive and prescriptive intelligence for decision-making.

Getting Granular: The Key Components

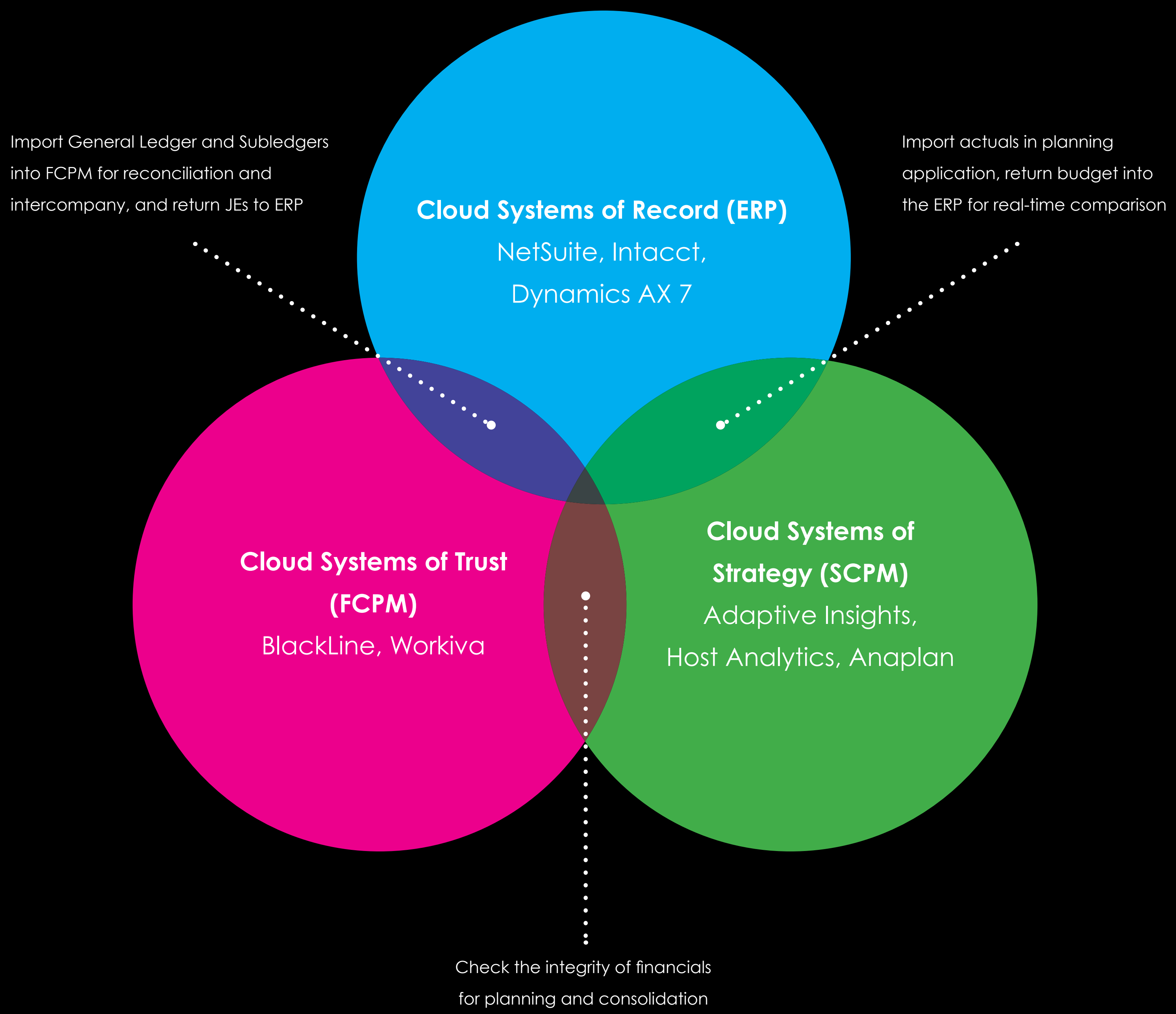


Figure 3. Finance Stack: Application Components and Flow

Financial Corporate Performance Management (FCPM)

Financial Corporate Performance Management (FCPM) solutions or "Systems of Trust" focus on ensuring integrity, controls, and speed in the financial close through automation, centralization, and task management. While FCPM is the whole process around financial close, no one vendor "does it all." Per Gartner, pure play cloud Leaders in the space include BlackLine and Workiva. Some point areas within FCPM, like financial consolidation, are provided by cloud vendors like Host Analytics and Adaptive Insights. Areas within the domain of FCPM include:

- **Close management.** Centralize documentation, financial close task lists, approvals, and controls at corporate and within subsidiaries.
- **Reconciliation management.** Automation around account and transactional reconciliation management to reduce manual effort and risk.
- **Variance analysis.** Monitoring and analysis of account balance fluctuations.
- **Intercompany management.** Provides intercompany intelligence to approve, document, centralize and reconcile transactions across ERPs and subsidiaries.
- **Financial pre-consolidation integrity.** Validate the financials and ensure the integrity of data flowing into the financial consolidation process.
- **Financial consolidation.** Typically provided by cloud solutions like Adaptive Insights or Host Analytics, financial consolidation brings together financial information across GLs, maps GLs to perform a consolidated set of accounts, and provides intercompany eliminations.
- **Financial reporting and disclosure.** Compiling financial statements and reports for the board, investors, and regulatory authorities.

Considerations

Best-of-breed FCPM applications are typically ERP neutral, so you can deploy these applications while still running your existing ERP application and continue to run them integrated with a new ERP system in the future.

FCPM applications can act as a financial reporting and controls buffer against subsequent ERP change, so an ERP upgrade has less risk of disrupting the financial close.

Modern FCPM applications like BlackLine are cloud-delivered, and provide connectors to mainstream ERP systems to extract the GL, subledger, and non-ERP data such as bank and credit card systems information that's required for reconciliations or documentation.

With a faster close, organizations are typically in a stronger position to plan from actuals sooner. Financial consolidation activities can begin faster due to upstream accounting, transactional accounting, and intercompany reconciliations that are completed more quickly or in real-time.

Strategic Corporate Performance Management (SCPM)

Strategic Corporate Performance Management (SCPM) or "Systems of Strategy" provide budgeting, planning, modeling, forecasting, and analysis to enable finance to speed planning cycles, helping to enable more accurate and operational plans and improve management reporting processes. Per Gartner, pure play cloud Leaders and Visionaries include Adaptive Insights, Host Analytics, and Anaplan.

Key areas of value include:

- **Financial budgeting and planning.** These tools typically provide bottom up and top down planning, de-centralized budgeting and approval management, cash flow forecasting, profit and loss, and balance sheet planning. By integrating with ERP systems, they open opportunities for continuous planning, as well as timelier plan variance analysis.
- **Integrated financial and operational planning.** Increasingly, planning that's being performed outside of finance, such as sales and marketing planning or demand planning, is being integrated back to the core financial plan. Modern FP&A tools enable cross-functional integrated and driver-based planning to provide a more collaborative and integrated planning process, with connected models and shared drivers.
- **Modeling.** With an increased focus on agility and modeling decisions on the fly, "what-if?" analysis and scenario-based planning is increasingly becoming a requirement. Modeling enables managers to test assumptions, compare outcomes, and game play with scenarios.
- **Management reporting.** Management reporting incorporates both operational and financial results and commentary, and provides automation for report preparation tasks.

Considerations

Just like FCPM applications, SCPM applications can also integrate with your existing ERP and your future ERP system, insulating your team from planning and management reporting impact when you upgrade your ERP system later on down the line.

In the same way as FCPM, modern SCPM solutions like Adaptive Insights are cloud delivered, providing connectors to ERP systems. They also connect to the FCPM application to ensure consistent and validated actuals are flowing into the planning process to accelerate it, and facilitate a move to continuous planning.

“Postmodern ERP offers more flexibility and agility, but there is a reality to be faced — there is no free lunch.”

SOURCE: GARTNER

Enterprise Resource Planning (ERP)

Even mid-size ERP and accounting applications have shifted significantly over the past ten years. They’ve grown beyond General Ledger and Subledger to broader business management, and more effectively integrate with other applications. However, while FCPM and SCPM projects are typically replacing spreadsheet processes, an ERP upgrade must be planned for more carefully.

Core ERP capabilities that are a standard part of most systems include:

- Financial accounting: General Ledger, accounts receivables, payables, and fixed assets.
- Order processing: Order entry and order management.
- Supply chain management: Supply chain planning, purchasing, and inventory.
- Project management: Project accounting and time and expense management.

However, modern ERP solutions include further value capabilities that benefit finance:

- Quote-to-cash integration, often with upstream systems like Salesforce.com, streamlines the process of converting sales orders, and eliminates manual rekeying.
- Modern web-based architectures provide mobile self-service capabilities to enable a more distributed organization.
- Critically, they more easily integrate with other applications within and beyond Finance, enabling an integrated set of applications termed a post-modern approach, rather than a single monolithic “mega-suite”.
- Cloud ERP suites include broad capabilities such as Customer Relationship Management (CRM) and/or Human Capital Management (HCM), reducing disparate systems, increasing business process integration, and increasing opportunities for integrated analytics.

	Financial Close and Reporting (FCPM)	Financial Planning and Analysis (SCPM)	Accounting/ERP
Finance and accounting processes	• Reconciliation • Intercompany • Close tasks • Consolidation • Financial statements	• Budgeting • Planning • Modeling • Dashboards • Analysis	• General Ledger • Receivables • Payables • Assets • Inventory
Traditional footprint	• Spreadsheets	• Spreadsheets	• On-premise ERP
Target footprint	• Cloud FCPM	• Cloud SCPM	• Cloud ERP
Leading cloud providers	• BlackLine • Workiva	• Adaptive Insights • Host Analytics • Anaplan	• NetSuite • Dynamics AX 7 • Intacct
Value of transformation	• Lower close risk • Accounting productivity • Speed of close	• Forecast accuracy • FP&A productivity • Speed of planning	• Forecast accuracy • FP&A productivity • Speed of planning
Risk of transformation	• Low • Incremental to ERP	• Low • Incremental to ERP	• Mid-High • Replacement
Time to deploy	• 3-6 months	• 3-6 months	• 6-12 months
Data flow	• Import data from ERP • Export results to FP&A	• Import from ERP • Import from Close	• Export to FP&A • Export to Close

Table 1. Comparing Elements of the Finance Stack for Mid-Size Organizations

Sequencing the Shift

Any technology upgrade requires a plan, from the issues to address, the applications to address them, where to start, and where you're headed.

Building and planning is especially important with the advent of cloud applications that allow finance teams to deploy applications themselves.

The simple premise behind the approach below is to start by freeing up the most number of resources first, and protect the organization from reporting and regulatory risk. It's also about ensuring that each step of the plan builds on the next, and that prior investments aren't wasted with subsequent upgrades.

> "He who fails to plan is planning to fail."
>
> **—WINSTON CHURCHILL**

First, fix the close

We've found that typically, the ripest opportunity within finance organizations is within accounting teams and the close. Automation in the financial close can reduce manual effort for some close tasks by as much as 50 percent. It's one of the reasons Gartner predicts that around 40 percent of enterprise finance organizations will focus on enhancing their close processes.

Start with FCPM and solutions like BlackLine to lock down reconciliations, intercompany processes, and controls, and enable accounting resources to address a typically spreadsheet-driven process without the worry of upgrading an existing application. With processes like Continuous Accounting, which spreads close tasks more evenly over the month, it also improves the availability of actuals for planning. Automation reduces the risk of error for downstream reporting and planning processes.

FCPM applications that work with a range of ERP/Accounting applications enable teams to augment their existing ERP investment, knowing that their FCPM application will also work with a different ERP down the road. This effectively protects the close from a shifting underlying ERP landscape.

> Through 2019, 40% of enterprise finance organizations will leverage enhanced financial close and automation solutions to improve financial processes.
>
> **SOURCE: GARTNER**

Continuous Accounting spreads period-end activities over the calendar period to better utilize resources and create a real-time financial picture.

FCPM: Trust

- Immediately reduce risk
- Grow accounting efficiency
- Accelerate the close
- Rapid deployment
- Reduce spreadsheets
- ERP neutral

Exit criteria

Accounting resources available for strategy and analysis

SCPM: Strategy

- Streamline planning process
- Improve forecast accuracy
- Reduce reporting effort
- Rapid deployment
- Reduce spreadsheets
- ERP neutral

Exit criteria

Improved FP&A productivity, more resources ready for business process transformation

ERP: Core

- Upgrade aging ERP core
- Integrate business processes
- Reduce spreadsheets
- Integrates with FCPM/SCPM

Exit criteria

Maximized finance and accounting productivity through automation and integration

Figure 4. Sequencing the Finance Stack Upgrade

Next, get strategic

With skilled resources freed up and accounting risk mitigated through automation, accounting and finance organizations can move to step two—driving strategy through planning and analytics. Crucially, this also addresses a typically spreadsheet-driven set of processes, eliminating any need to replace an existing application and further simplifying the move.

It's important to recognize that planning and analysis is also dependent on timely and quality data, primarily actuals, and this must be addressed through close rigor and automation gained through an FCPM initiative. Key steps to success include:

Continuous planning—rolling forecasts and continuous measurement—improves forecast accuracy and responsiveness to change.

- **Start with financial planning.** For organizations still budgeting using spreadsheets, a good place to start is cash flow forecasting, profit and loss, and balance sheet planning. Begin with centralized planning—shifting spreadsheets to a planning application, centralizing business logic and roll ups—and integrating the process more. Actuals, like the data in the ERP and FCPM system, can speed up the planning process and free up time for more modeling and analysis. FP&A teams can also then focus on rolling forecasting and continuous measurement, planning and modeling more frequently based on changing assumptions and results.
- **Consider decentralized planning next.** After addressing the core planning process, organizations often shift gears to take a decentralized approach. By shifting from spreadsheets, line of business managers can begin to engage in a better bottom up budgeting and planning

process, entering assumptions and plans. This typically aids forecast accuracy, increases planning accountability, and takes incremental pressure off FP&A.

- **Finally, move to integrated operational modeling.** Put simply, operational planning is applying planning and modeling technology to tactical plans, sales forecasts, quota plans, inventory models, etc. Most importantly, it also means doing it in an integrated way, tying it back to the financial plan to ensure alignment and collaboration between teams.

With applications like Adaptive Insights, organizations can typically improve the speed of planning by reducing spreadsheet maintenance and copying and pasting, increasing its relevance by engaging line managers in the process, and finally freeing up FP&A resources from marshaling planning data and spreadsheet formulas.

Lastly, renovate the core

Addressing the close and planning and analysis processes, respectively, can be achieved regardless of the ERP, and they are mutually complementary. These are the least disruptive upgrades, typically replacing spreadsheets and delivering relatively fast time to value. FCPM typically provides a substantial efficiency and close quality improvement, while SCPM equips finance to improve their forecasting and analytics footprint.

Critically, they also better abstract the organization from any disruption from an ERP upgrade that is the last step on the road to a finance stack upgrade renovating the core.

Moving ERP to the cloud is an important step, especially for mid-size organizations. It enables resource-constrained teams to gain automatic updates and reduce the need to supplement it with spreadsheets amidst accounting, regulatory, and operating environment change. While an ERP upgrade is never a trivial matter, modernizing it enables better business user control, strong integration with upstream and downstream processes, and typically built-in analytics and reporting.

Tips for success include:

- **Question how much data you really need to migrate from your old ERP.** It's often tempting to want to carry over multiple years of data from old to new. However, this can create a significant upgrade headache. A more pragmatic approach can be to keep data migration to the minimum, and leave the existing ERP running for historical reporting.

- **Rethink business process.** A common mistake with an ERP migration is to implement business processes such as order management, or billing processes in the new system, just as they were in the old. But the reality is that a migration is the perfect opportunity to take a second fresh look at business processes, and take time to question whether they should exist or if there's a better way.
- **Think about analytics.** Modern ERP systems typically come with stronger analytics than their older counterparts, but equally, analytics are only as good as the data. Make sure to consider the analytics implications on your ERP design to ensure that the managing reporting structures, product hierarchies, and General Ledger tags will be as useful as they can be for management reporting.
- **Examine integration.** Newer ERP systems usually provide web services and RESTful APIs, as well as add-on integrations to CRM, HCM, or other systems. This minimizes manual re-entry and disjointed processes, which can provide substantial efficiency gains and business process acceleration in areas like order-to-cash or employee onboarding. Take the time to explore how to use integration to maximize the benefit of the upgrade.

Summary

More than ever, accounting and finance technology offers powerful benefits that, with the advent of the cloud, are more within reach than ever before. This includes improved financial close automation through to more collaborative and agile planning, and business process integration. The new challenge is not implementing discrete systems, it's implementing applications in a post-modern landscape, integrating and sequencing the upgrades to ensure all the parts fit together and add value to each other. Increasingly, the value is not just in the applications. It's how they work together, and the integration points between them.

With finance leaders making more of the technology decisions, creating a blueprint and executing a plan for revitalizing the finance application stack has never been more important.

BlackLine is modernizing the finance and accounting function to enable greater productivity and better detection of accounting errors through Continuous Accounting. This new approach embeds automation, control, and period-end tasks directly within day-to-day activities, allowing the rigid accounting calendar to more closely mirror today's dynamic business environments. As a result, companies can constantly monitor for error, fraud, and inefficiency before they become material misstatements.

BlackLine's cloud-based solutions transform Finance & Accounting by automating, centralizing, and streamlining financial close operations, intercompany accounting processes, and other key F&A processes for large and midsize organizations across the globe. Designed to complement existing financial systems, BlackLine fills the gaps left by ERP and CPM systems to help companies increase operational efficiency, real-time visibility, and control and compliance. This ensures end-to-end financial close management and accounting automation, and drives better decision-making across the business.

Move beyond outdated accounting processes and point solutions, and empower your teams to work smarter and more efficiently. Accounting and finance departments in more than 1,700 organizations around the world trust BlackLine to ensure accuracy in their accounting processes and the integrity of their financial statements. That's more than 165,000 accountants, managers, controllers, auditors, and CFOs who rely on BlackLine to perform their mission-critical processes in near real time.

BLACKLINE