

# Optimizing ERPs and Automating Reconciliations

“I was one of those accountants who used to think that if I had it in Excel®, it was automated. I have changed my view on that. Excel® isn’t automation. But with BlackLine, 83% of our reconciliations are now truly automated.”

—Tammie Coley, Executive Director, Enterprise Accounting, Financial Systems and Compliance at Cox Communications

Cox Communications provides digital video, Internet, telephone, and home security and automation services to more than six million homes and residences. The company is the third-largest cable TV provider company in the United States.

## The Challenge

While Cox Communications relied on Oracle for the bulk of their financial governance, risk, and compliance management activities, their financial close and reconciliation processes were still highly manual, which left little time for analysis—and more room for errors. According to Tammie Coley, executive director of enterprise accounting, financial systems, and compliance at Cox Communications, “So much of our day was spent on all these manual processes. There wasn’t much time left for the real accounting work: analysis, exceptions, and true value-add activities.”

Managing workflow, approvals, and ensuring visibility via their spreadsheet-driven process was challenging, as well. The department struggled with ensuring and tracking clear ownership of tasks, which hampered timely closes, both monthly and year-end, and significantly increased exposure. “There are three ways to improve the accounting process. Standardizing and automating tasks, ensuring alignment with the business, and making sure there’s enough time for analysis,” said Coley. “We didn’t have any of these in place with our existing process.”

### INDUSTRY

Media and Advertising

### REGION

United States

### ADOPTION DATE

2006

### ERP

Oracle

### NUMBER OF USERS

475

### PRODUCTS

Account Reconciliations, Task Management, Variance Analysis, Transaction Matching, Journal Entry, Consolidation Integrity Manager

### BUSINESS IMPACT

Saved time by automating 96% of journal entries and 83% of reconciliations; enhanced analysis and increased the team’s strategic value to the company; clarified and managed control ownership; ensured an accurate, up-to-date financial narrative.

## Why BlackLine

Cox began implementing BlackLine in 2005, and today licensed the full suite of products: Reconciliations, Matching, Tasks, Journals, Variances and CIM. All their enabled BlackLine solutions work seamlessly with Cox's Oracle ERP system, ensuring the accounting team can both improve their accuracy in compliance reporting and get an even more powerful ROI from their existing technology. "BlackLine allows us to optimize our use of Oracle and really complements our Oracle functionality," said Coley.

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"With BlackLine, we don't have to focus so much of our energy on doing things manually. We can spend a lot more time during our three-day reconciliation process on analysis, and we have the comfort of validating that our numbers are accurate before we close the books."

—Tammie Coley, Executive Director, Enterprise Accounting, Financial Systems and Compliance at Cox Communications

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With BlackLine, thousands of Excel® spreadsheets are instead summed up in a comprehensive chart, giving decision-makers real-time access to all their financial data. The accounting team also knows exactly what has—and hasn't—been prepared at any given time, as well as which department or individual someone needs to contact to ensure tasks get completed.

## The Results

**Saved time by automating 96% of journal entries and 83% of reconciliations.** BlackLine tools enable Cox accountants to streamline rote tasks—and focus instead on exceptions to ensure greater accuracy and less risk overall. "BlackLine has helped us automate 96% of our journal entries. For example, we established rules that automate the data importing and calculation of bad debt. Every month it's automated and the journal entry is posted," said Coley.

**The team also spends far less time on reconciliations.** "I was one of those accountants who used to think that if I had it in Excel®, it was automated. I have changed my view on that. Excel® isn't automation. But with BlackLine, 83% of our reconciliations are now truly automated."

**Enhanced analysis — increased the team's strategic value to the company.** With BlackLine, Coley can now allocate more resources to analysis and other activities crucial to the organization's financial health and longevity. "We now have the time to spend working on the really crucial parts of accounting: analysing results and understanding the business cause and effect of account balance changes," said Coley. "As result, we're providing more strategic, long-term value to the company."

**Clarified and managed control ownership.** With BlackLine, accounting leaders always know who is responsible for any control activity at any given time. “We’ve set up each key audit control as a task in BlackLine. We then go out into the business to assign owners to each control and make sure the owners understand what risk the control is mitigating,” said Coley. “Now when the auditors are here, instead of having to scramble and say, ‘who owns that control?’ the information is all in BlackLine. We know who the owner is and who the owner’s manager is. We also know instantly if and when it’s been done.”

**Ensured an accurate, up-to-date financial narrative.** Previously, Cox’s financial narrative was a mishmash of end-of-year changes simply added to the end of the document. “For years and years we’d just added blurbs at the bottom of each narrative documenting what had changed. We had a narrative that no longer made sense,” said Coley. “Now we easily review control activities and certify, review, and update narratives on a quarterly basis. With BlackLine, all the documentation is in one place. I love the way BlackLine has helped us organize and document all our internal controls and governance function.”