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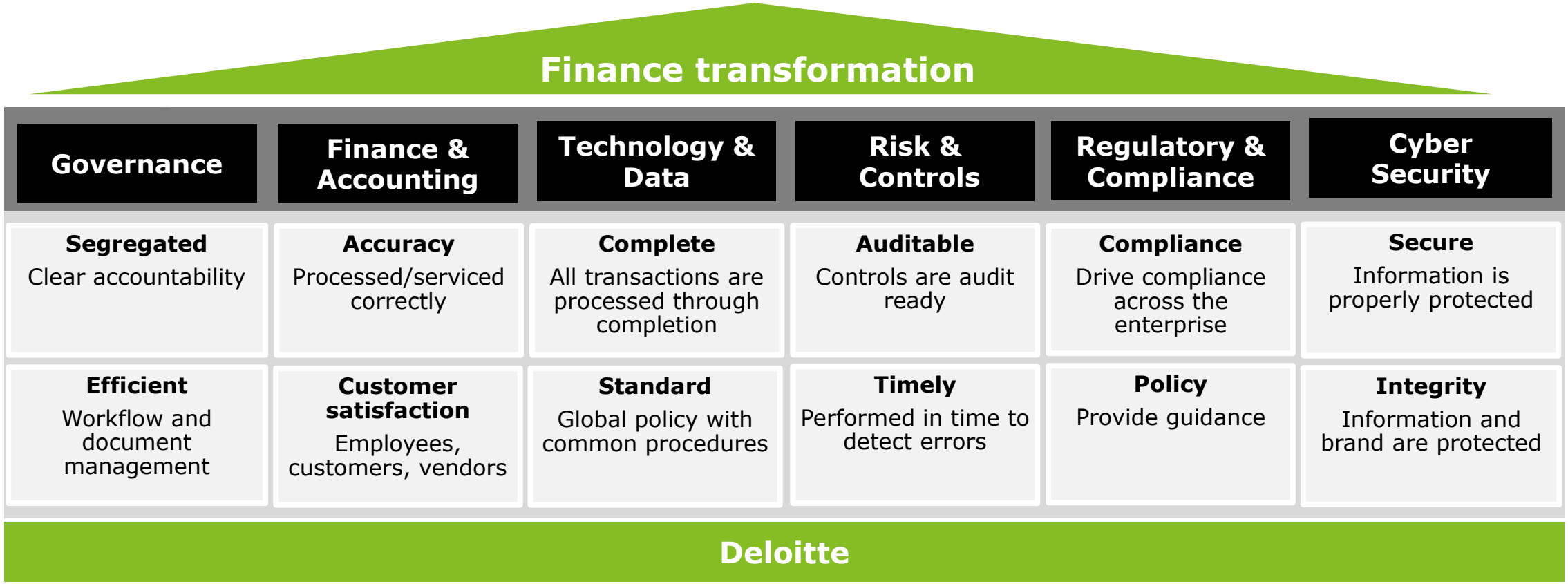
Creating an Ecosystem Environment with BlackLine, your ERP, and other financial applications

March 2021

Defining finance transformation

A finance transformation mindset is the expectation that organizations will maintain day-to-day business operations while also managing a changing technology and risk environment that impact the ability for finance to evolve alongside the core business



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Digital transformation challenges in the market today

We see the market responding in a variety of ways to digital transformation challenges. These include organization's desire to automate but concern of a lack of consistent return, challenges of working in a siloed environment, and difficulty in effectively automating cross-solution

No one solution can solve all problems – how to effectively automate cross-solution

Challenging to get all **business stakeholders aligned and breakdown silos**

Difficult to get a consistent return across automation platforms and financial systems

Digital transformation appears **extremely expensive and time consuming**

Transformation journey can feel too **large and all encompassing** to be effective

Finding resources to support digital transformation alongside existing work is difficult

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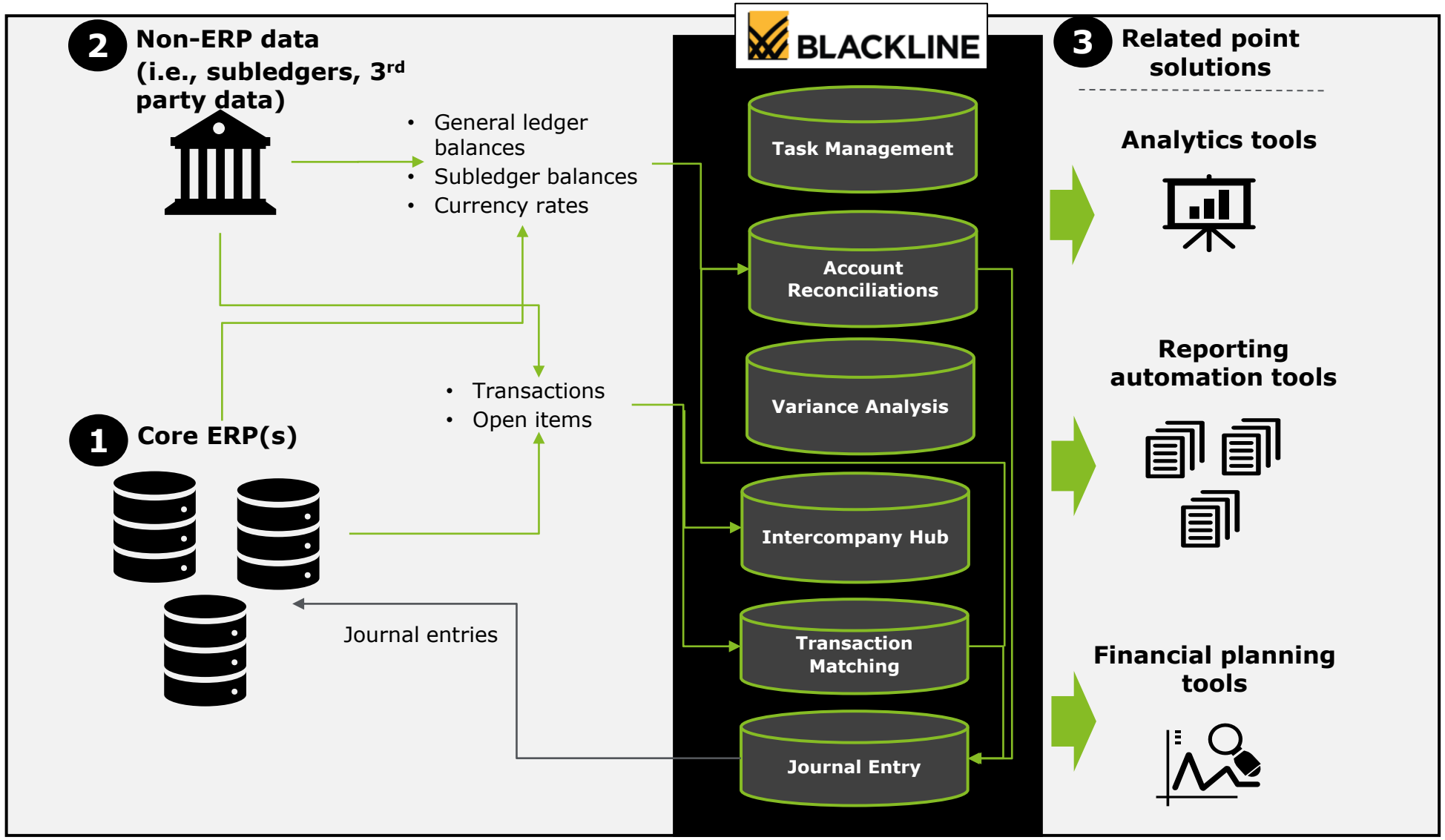
Creating an Ecosystem Environment between BlackLine and other systems



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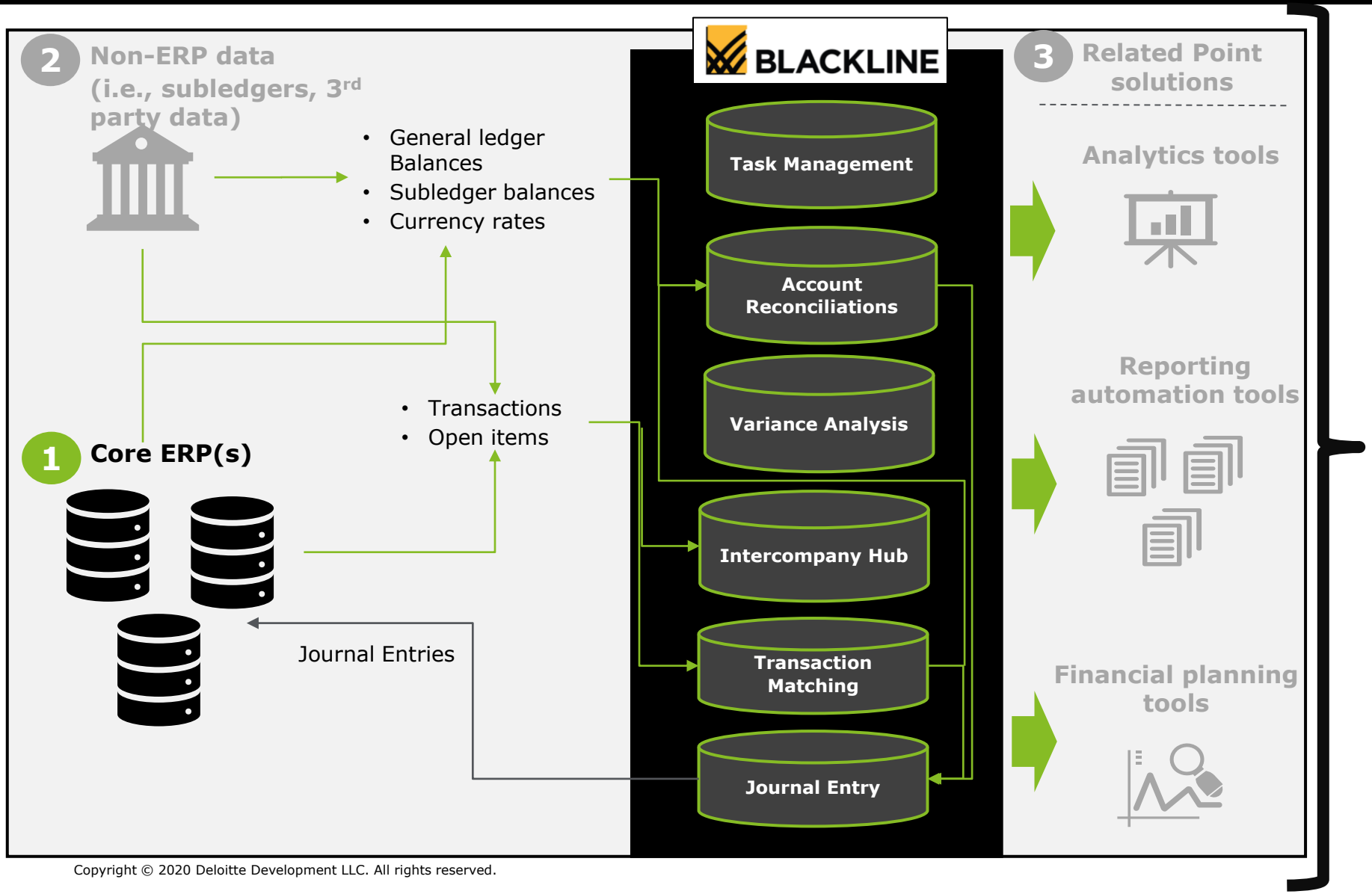
1 - Core ERP(s) data integration



Suggested practices

- Consider Single ERP or Multi ERP environments
- Review ERP upgrade plan and future roadmap
- Determine any impending M&A activity that may impact integration
- Review the level of data in ERP vs. what is needed in BlackLine to confirm alignment and efficiency
- Coordinate with IT early to confirm integration with ERP system administrators
- Collaborate with ERP owners on how Chart of Accounts (COA) design impacts BlackLine
- Review audit account substantiation needs between ERP and BlackLine

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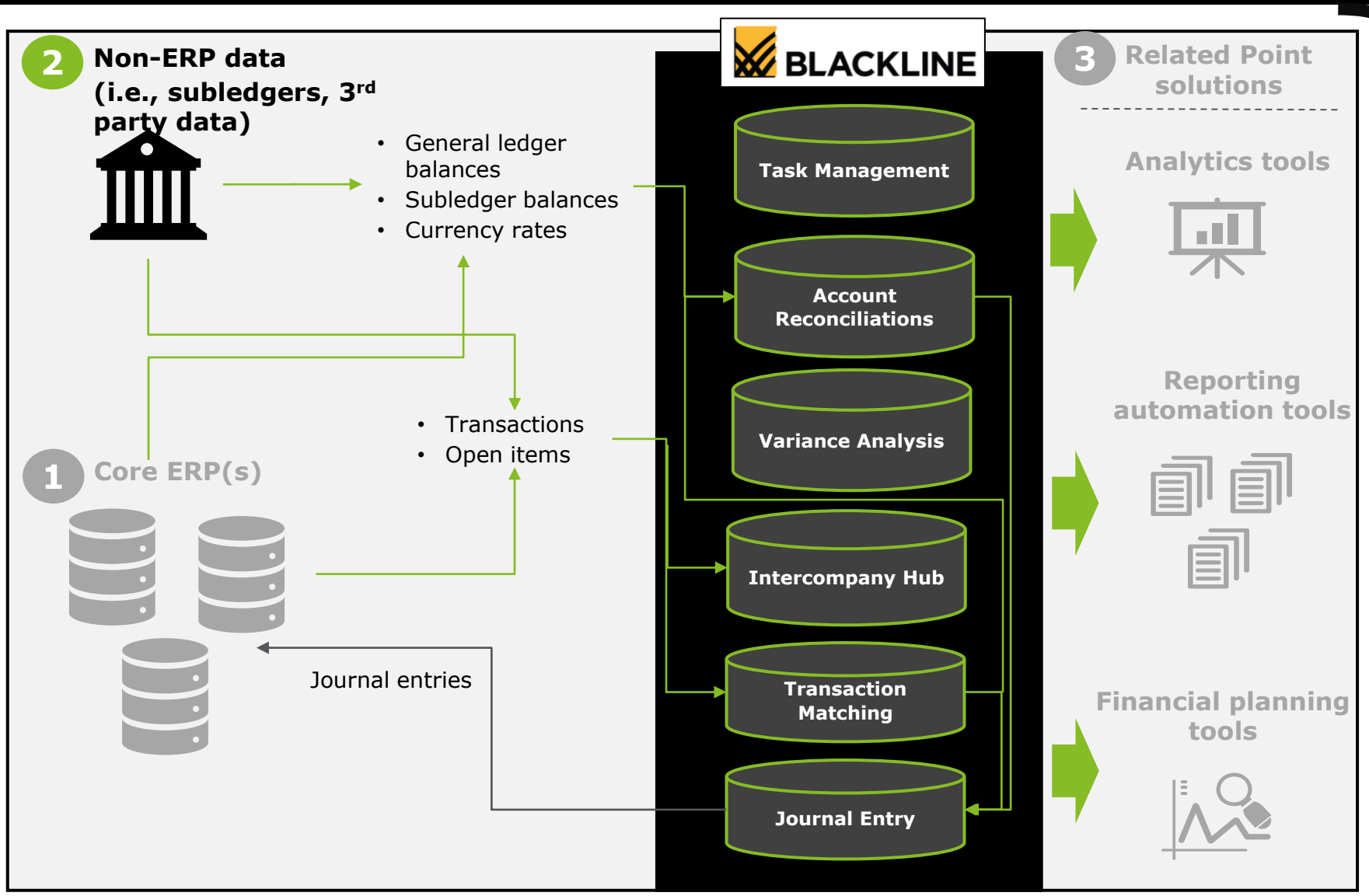
2 – Non-ERP data integration



Suggested practices

- Consider integrations with non-ERP data that may not currently be considered for integration
  - Subledger systems
  - Bank balances
  - Treasury systems
  - Point of sale systems
  - Other external sources (i.e. customer relationship management (CRM), supply chain, inventory movement)
  - 3rd party reports/publicly available data
- Utilise BlackLine's Matching module to consider how to utilise this third party data effectively for faster reconciliations / journal entry preparation

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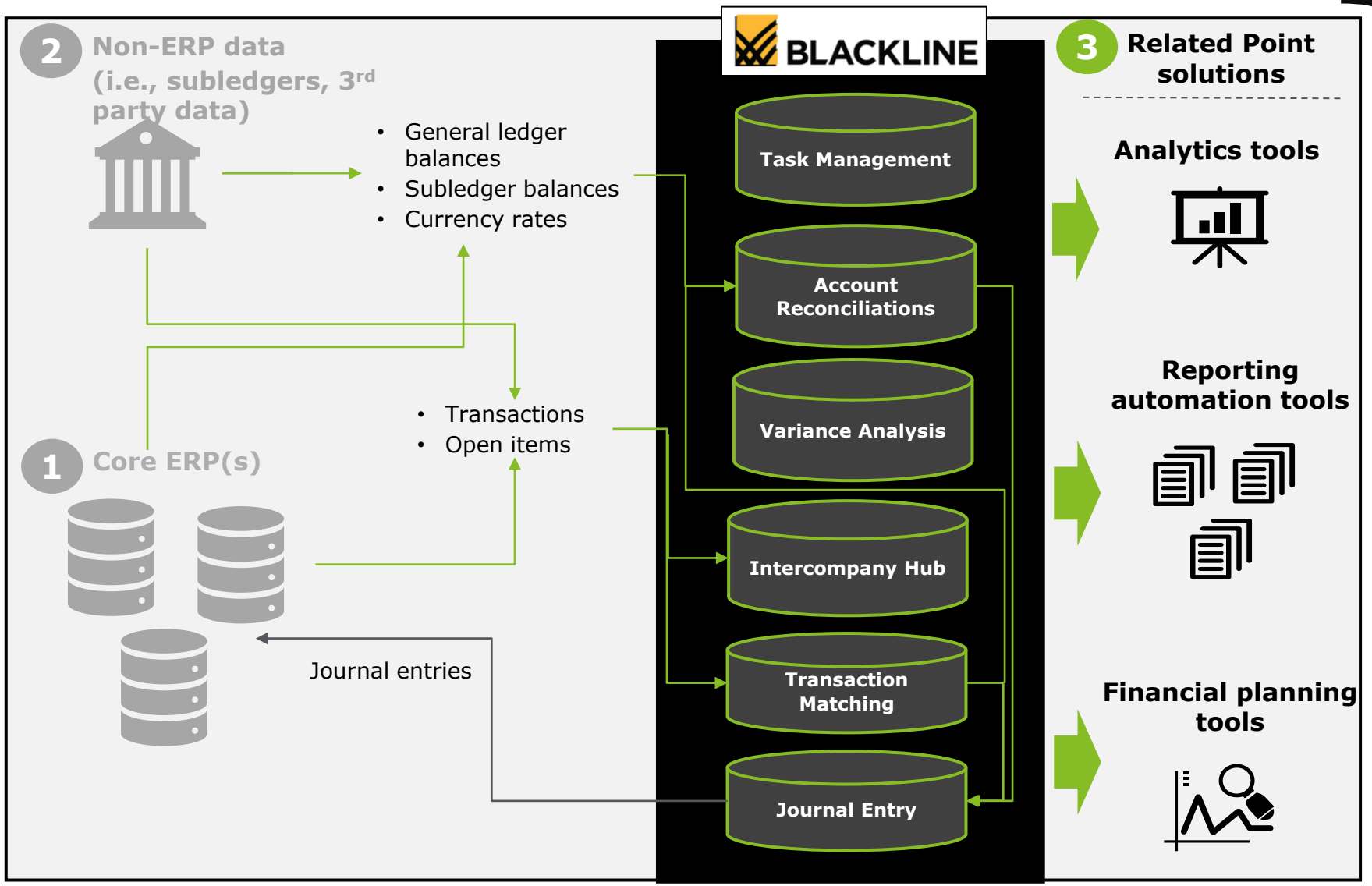
3 – Related point solutions - data integration



Suggested practices

- **Analytics Tools**
  Populate BlackLine data into analytics and **visualization tools** to do journal entry activity analysis, close management process review, and related **trend analysis**

- **Reporting Automation Tools**
  Link with **financial reporting automation** tools across various reporting needs to confirm alignment and automation
  - Management Reporting
  - Financial Reporting
  - Regulatory Reporting

- **Financial Planning Tools**
  Link with financial planning tools to confirm up-to-date financial close information is included in the planning process

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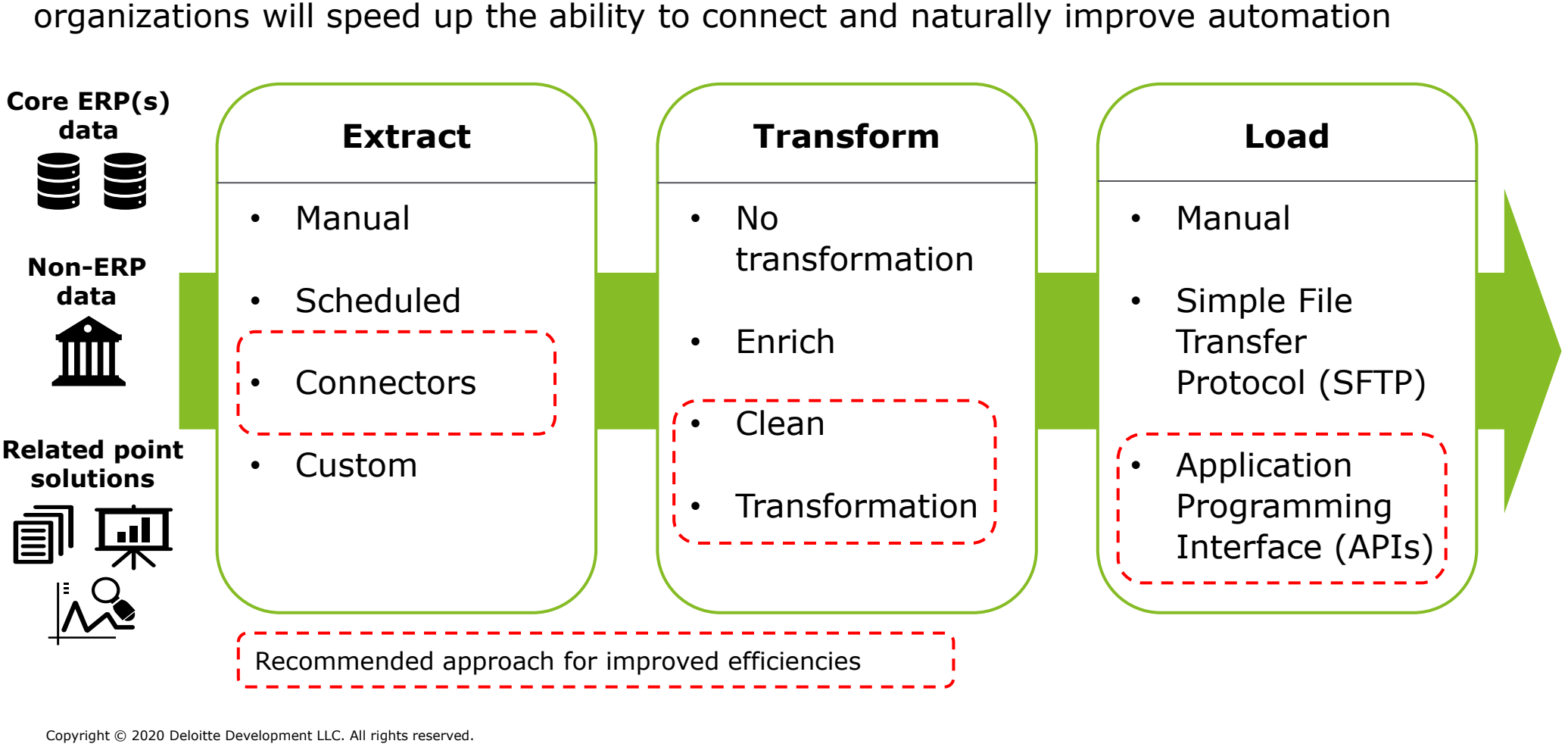
Next steps: Operationalizing improved integration

When considering how to integrate BlackLine with your ERP and other applications, it is important to consider how the Extract-Transform-Load (ETL) process will be setup to facilitate appropriate connectors and testing. By considering the use of existing connectors, transforming underlying processes and using APIs, organizations will speed up the ability to connect and naturally improve automation



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Tips for efficient integration

Standardise

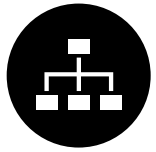
Standardise data sources to confirm data does not require complex cleansing before upload into BlackLine

Think ahead

Consider business direction and planning and design the system to be flexible for future growth, capture any process enhancements or changes before system implementation including governance structure

Prepare

Prepare a change management and training plan. Allow adequate time and resources for getting users up to speed.



Designate

Designate a system ownership and maintain schedule and structure. Ask questions to determine what parts of the system may be maintained by the business.

Document

Document technical specifications, integrations, landscapes and design decisions for future reference

Stay tuned

Subscribe to webinars, newsletters and conferences from your solution vendor to capture system enhancements, leading practices and additional use cases

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Nick specialises in Digital Controllership and leading Deloitte's BlackLine practice in Australia. Nick brings over 12 years experience with a particular focus on Finance technology enablement, including automated reconciliation tools, finance close processes, management reporting, finance process engineering and ERP implementations.

Nick's strategic focus on Digital Controllership, in particular BlackLine, has seen him deliver successful global programs for a broad range of clients, including the FSI industry.

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Jonathan is focused on close to report transformation. He is a Chartered Accountant and Certified Blackline and Concur Implementation Partner. He has significant experience in finance diagnostics and improvement, including the implementation of various finance enablement technologies.

Jonathan has led a variety of large scale Finance Transformation projects across the Financial Services and Property sectors and has a proven track record in his client service delivery.

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Ann has been involved in more than 300 BlackLine implementations regionally and globally during the last 9 years and she is currently building and leading the Deloitte APAC BlackLine Centre of Excellence.

Ann is a Certified Chartered Accountant and certified BlackLine Implementation Consultant. Prior to joining Deloitte in Dec 2018, Ann was employed with BlackLine for 8 years leading Implementations.

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Christopher has a passion for technology enabled finance transformation and is the Queensland lead for the Digital Controllership practice.

He is a Chartered Accountant and BlackLine Certified Implementation consultant and has over the last 5 years successfully implemented BlackLine and other Finance Close Automation solutions for a number of clients.

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