

# Survive, Transform & Accelerate

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Your blueprint for success using  
intelligent automation.





## Your Current Reality

Credit is provided to generate sales. Sales are generated to make profit. Profit is realized once the payment for the services and/or goods has been received.

The Accounts Receivable (AR) department has a critical role to play in all aspects of an organization. To be paid is vital, but to do so within a framework of customer care is the balancing act all AR departments and credit professionals have to balance.

Traditionally, the management of these processes has been manual, often spreadsheet-driven across credit teams, lacking visibility, and reliant on many workarounds that dedicated team members perform to “get the job done.” While ERP solutions are built to record accounting transactions, there is very little functionality to perform cash allocations, collections, and forecasting. Sound familiar?

Finance functions know what they would like to achieve with implementing an automation solution, but there never seems to be a good time to take the leap and make it happen.

We’ve all heard it before: “now is not a good time,” “we don’t have budget this year,” and in more recent times, “we need to see where things settle in the wake of COVID-19 before implementing anything new.” However, the future is now.

For many, the COVID-19 pandemic will be the catalyst for change. We are already seeing the impact on people now working from home, and that is likely to continue into the foreseeable future. Given that AR departments are responsible for cash, it has never been more critical for every business to explore ways Intelligent Automation can provide much-needed capacity and capability.

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**“Automation is reshaping the future... and the opportunity to boost performance will fuel the trend. Adapting to disruption is challenging, but CFOs who build a clear, early perspective on the nuances of the automation journey will be well positioned to thrive.”**

-MCKINSEY

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## **What is Intelligent Automation?**

Intelligent automation is still the new kid on the block. It showed up from practically nowhere and has since been sweeping through almost every industry. Everyone wants to claim they use some form of artificial or intelligent automation, but what does it really do and how can it help you?

Not only are there huge potential uses in society, but we're also likely to see intelligent automation usage soar in the coming months and years, specifically within the finance function. It creates boundless capabilities and opportunities for a new era of automation.

Intelligent automation synthesizes vast amounts of information and can automate entire processes or workflows, learning and adapting as it goes. Put simply, it combines artificial intelligence, including NLP (natural language processing) and machine learning, with automation to streamline business processes, present accurate forecasting, and make complex decisions faster. By taking the robot out of the human to remove repetitive and routine tasks, your people are enabled to focus on innovation, strategy, and value-added tasks. In addition, the intelligent automation learns to do the tasks people once did quickly, but also executes to a higher standard with errors and risks removed. When combined with decision-making capabilities, it significantly improves efficiencies, performance, and customer experience.

**The other benefit of Intelligent Automation is the data analytics that can be produced from the improved process management.**

# The Journey to Success

## Survive

REDUCE COST &  
IMPROVE EFFICIENCY

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### Step 1

Automate the repetitive and manual processes you currently have in the finance function to reduce cost, drive efficiency, and provide you with the ability to do what you previously did today, but better. Only when this is done can you take control of your processes and have the time to think about and plan for your next move.

## Transform

ANALYZE, GAIN  
INSIGHT & DRIVE  
EFFICIENCY

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### Step 2

Understand your processes. Without knowing what is wrong, how can you know what to improve and the impact of any change? Once you have the understanding, you can begin to analyze and gain insight from automation to drive operational change and efficiency.

## Accelerate

INCREASE  
PROFITABILITY &  
OPTIMIZE CASH FLOW

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### Step 3

Predict future outcomes and understand your customers as the assets they are and become a business partner to sales and treasury. Now is the time to focus on driving growth to new levels, increasing profitability, optimizing cash flow, and ultimately, reducing your business risk. Accelerate automation across platforms to drive strategic change, planning, and business partnering.

## Why Can Digital Transformation be so Difficult?

The business and economic landscape is constantly evolving. There come times—economic crashes, world pandemics, and global uncertainty—that shift the landscape more dramatically and highlight the need for digital transformation. However, getting the business and its people to agree to change is often difficult.

### 5 STEPPING-STONES TO DIGITAL TRANSFORMATION:

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#### Ensure you have the right, digital savvy leaders in place

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#### Build capabilities for the workforce of the future

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#### Empower people to work in new ways

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#### Provide day-to-day tools, training, and digital upgrades

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#### Communicate frequently with traditional and digital methods

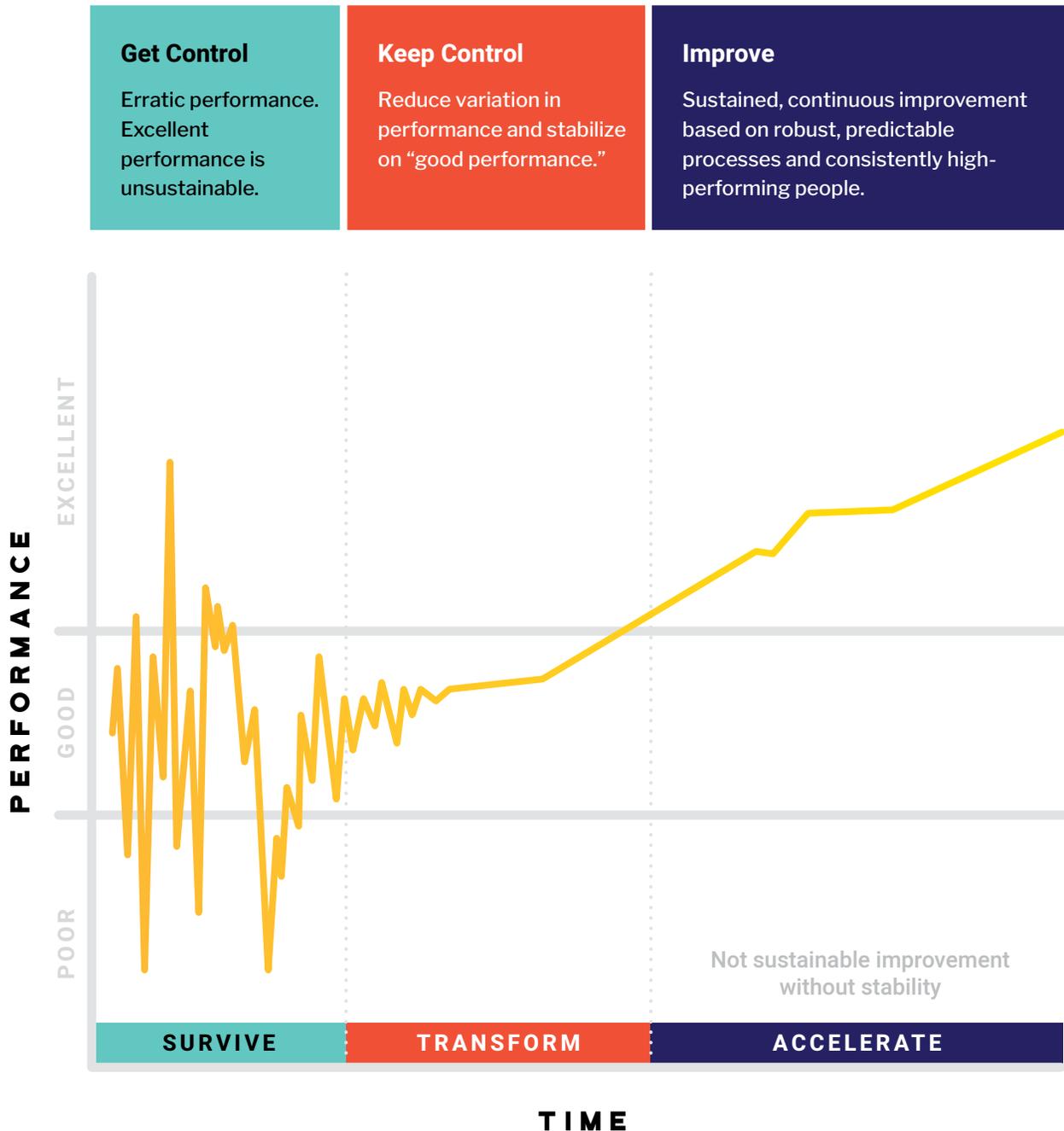
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The need for digital transformation that will deliver value quickly has never been needed more in businesses today as organizations look to balance costs and performance.

However, digital transformation is more than just a casual curiosity for organizations now. Forbes predicts **“by 2025, AI-driven enterprises will be up to 10 times more efficient and hold twice the market share of those that don’t adopt the technology.”** Therefore, in order to be successful and make it to step three, organizations must start their digital transformation journey today.

## Why Should This Be Important to You?

Gaining control of your processes and people is a key step in your journey to change, success, and constant improvement. Take a moment to think where you want to be on the curve below.



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## Get Control

Despite the best efforts of our people, a bad process will always beat a good person. And while efforts have been made to standardize processes, this often leads to workarounds, additional rework that absorbs more time, and variances that are difficult to absorb. For example, RPA has delivered some benefits but does not address the scenario where a customer changes the format of the remittance, or if a remittance is not sent or is delayed. This will result in a significant variance in performance.

Gaining control of your processes with everything in one place allows behavior to be monitored, processes to be improved, and compliance risk mitigated. Ultimately, this results in increased visibility across the entire finance team, regardless of the day, time, or location of resources.

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## Keep Control

Because no one is putting fires out you can start to look into preventing the fires in your process and making improvements. This is when transformation is able to impact both efficiency and effectiveness. Machine learning not only enables processes to be absorbed, but also removes tasks that are no longer required. For example, less than 20% of remittances are needed, so the dependency of remits being received in a timely manner is vastly reduced.

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## Improve

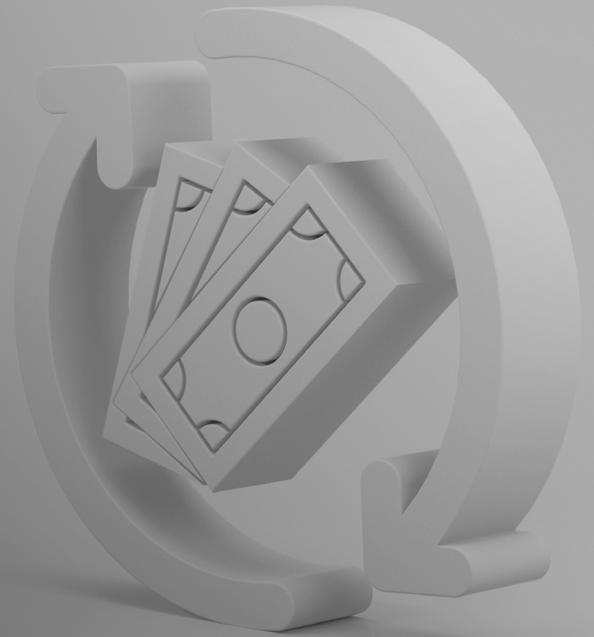
With the process under control with little variance, we can see the significant improvement in both the direct process and the impact it has on other tasks and processes in the AR department.

A result of a good cash application being under control is the reduction and near removal of unapplied cash. The fact that payments are being applied faster and far more accurately means credit controllers are working with confidence and in real time to manage debtors and cash flow.

In addition, teams can focus on human talent to work smarter, not harder, and at the same time consistently deliver on KPIs. Compare this to the process with little control, which often creates ricochets and rework in the AR department and can impact customer relationships.

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## How Does BlackLine Cash Application Fit In?



BlackLine Cash Application is a leading-class solution that enables your teams to make smarter and more accurate finance and credit decisions so you can survive, transform, and accelerate your business. By understanding your process end to end, you can optimize your digital transformation journey and create more value for the organization. Dashboards, reporting, and customer behavior insights demonstrate changes in the behavior of sales, along with payment trends, to enable continuous improvement.

In order to accelerate you must first survive and transform. This is where we can help you. Not only is Cash Application powered by intelligent automation, but it's also built by finance professionals, for finance professionals to turn customer invoices into improved and predictable cash flow within a customer-centric framework to manage the risk profile of your customer base.

Automation of accounts receivables may seem like an obvious step, but only 3% of the market has achieved automation. There's no doubt intelligent automation is going to reshape finance. And companies that deploy it within their finance function are going to dominate their competition. We at BlackLine are delighted to be playing a part in some customer success stories and guiding organizations through their automation journey to success. The question is, how long are you going to wait to start your journey?



# Brambles

**“The levels of automation that BlackLine Cash Application is able to deliver in our receipt matching process is providing tangible benefits. It’s to the point where we don’t really think about cash allocation anymore.”**

MARK BEDDOE, HEAD OF FINANCIAL SYSTEMS & TRANSACTIONAL SERVICES, LOOMIS

**Loomis has been able to:**



Reduce manual remittances by 99.9%



Significantly reduce application process time from 8 hours to 20 minutes



Achieve zero balance of unapplied cash



Realize a drop of 50% in collection events



Improve stakeholder management with sales and operations

**“With BlackLine Cash Application, all parts of the process—application rates, turnaround time, unapplied cash and team performance—are monitored and measurable. When we see an area for improvement, we can identify exactly what needs to be done and predict how the customer will benefit.”**

CHRISTOPH KOENIG, DIRECTOR I2C, SERVICE DELIVERY EU & GLOBAL PROCESS OWNER, BRAMBLES

**Brambles has benefited from:**



Global visibility of cash flow



Reduced operational spending



A standardized cash application process



Increased auto-match globally from less than 38% to over 80%

## Why Now?

The roles of finance and finance leaders in the business are no longer limited to keeping the books, ensuring compliance, and delivering reporting. The expectation is to manage change and be a business partner in driving growth, profit, and insight to build greater resilience and agility within the organization.

Standing still is the fastest way of going backwards, and technology, coupled with customer demand, is forcing businesses to think differently. It's essential that any business and any department understands exactly where they are so they have the ability to transform.

The challenging economic outlook is one that will not disappear quickly and will have a knock effect that is expected for many months and years. However, many organizations see this as a chance to take decisive action to emerge stronger than ever, and digital transformation provides an opportunity to make this a reality.

Turn your accounts receivable into a strategic business partner to sales, treasury, and finance to allow accurate and up-to-date cash forecasting, increased collections, and reduced time-to-cash. Ultimately, this can enable the business to manage spend, borrowing, and investments by unlocking working capital potential.

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**“As macroeconomic conditions continue to put pressure on profit margins across sectors, cost productivity and unlocking new value are back at the top of the senior management agenda. The question is, what else can be done? That’s where intelligent process automation (IPA) comes in. We believe it will be a core part of companies’ next-generation operating models.”**

-MCKINSEY

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**It's no secret that organizations have some challenging decisions to make, and actions need to be taken in the coming weeks and months. While financial processes that are heavily reliant on manual activity and legacy systems may have worked in the past, you can no longer expect them to work in the future. Therefore, its time organizations started their journey of digital transformation in order to survive, transform, and accelerate. BlackLine is here to simplify the complex by automating your entire accounts receivable function and transforming your processes.**

## **About BlackLine Cash Application**

BlackLine Cash Application transforms the order-to-cash cycle by significantly reducing the time it takes to apply cash to open invoices, resulting in reductions in unapplied cash of up to 99%. The solution is also proven to help reduce overall manual activity by as much as 85% and unlock working capital by reducing debtor days, delivering additional impact, savings, and a rapid return on investment.

A highly configurable remit engine allows you to process all payments, whether automatically matched or not, and uses the available remittance documents when needed. Your customers aren't required to change their process or provide documentation.

With working capital becoming more critical to every business, there is a renewed focus on how companies manage cash. By automating accounts receivables processes, organizations can eliminate much of the manual effort involved in matching remittance advice information with invoices and reconciling them in ERPs to positively impact the bottom line.

Reduce manual payment allocation, minimize bank and lockbox fees, and apply cash in real time to operate more cost effectively. With more time to focus on value-added activities, teams can uncover data and customers' payment behavior to improve decision-making and ensure greater accuracy and timely resolution across the cash application process.

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To learn more, please visit  
[blackline.com/cash-application](https://blackline.com/cash-application).

