

Financial Resilience

101:

How CFOs are Shifting to a New Cash Blueprint

Fast-Track to Financial Resilience

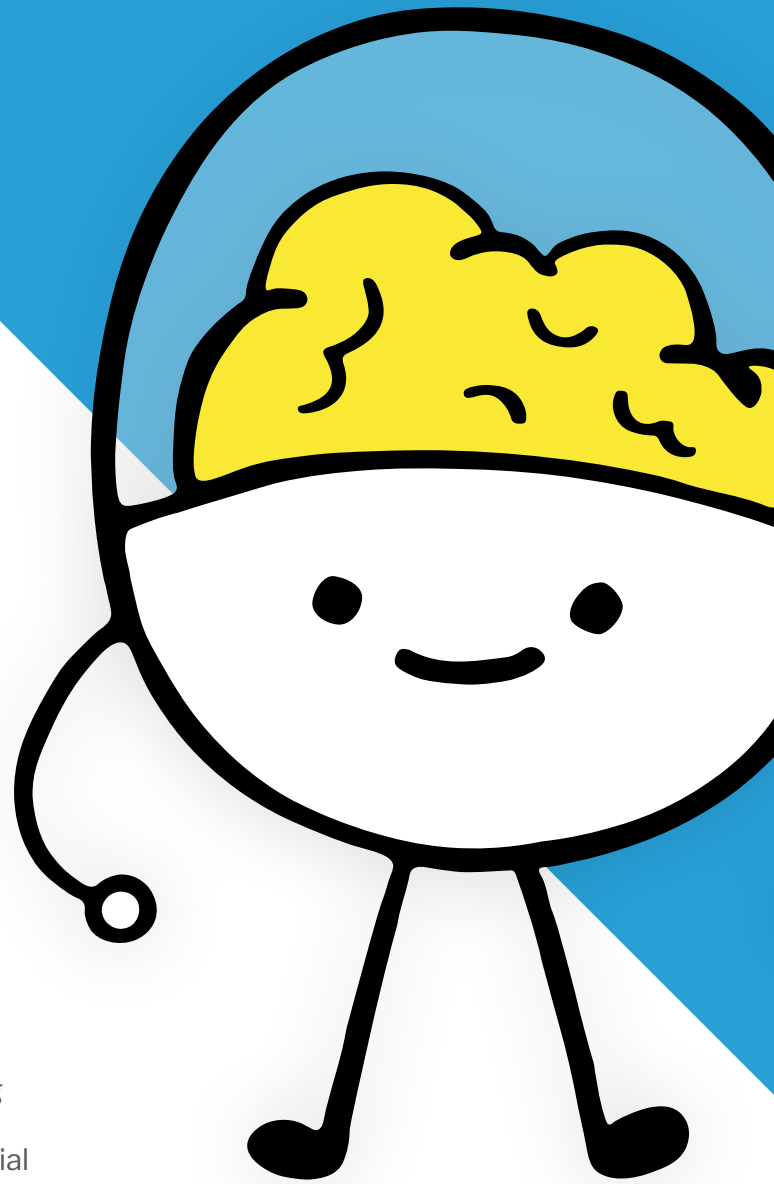
A key responsibility of every CFO's role is forecasting cash position. Not only is this necessary to report to shareholders, but it's also essential to building financial resilience for the long-term.

To give an ongoing example, the recent global uncertainty has shown that understanding your working capital access is crucial to your ability to cope with disruption. But short of investing in a pack of tarot cards, how can CFOs accurately predict what's next?

The truth is—they already have a trick up their sleeves, although they might not know it. Traditionally back-office functions such as AR now wield more power than ever before, potentially serving as a central element of business strategy.

Even better, there's no doubt that the next generation of AR automation is raising the bar of performance and showing that breathing life into existing functions can reap many rewards, with financial resilience being just one of them.

Like not spending all your savings on lotto tickets, automating AR is a no-brainer. With it, CFOs can actively put themselves in prime position to prepare for the future and tackle whatever lies ahead.





More Agility, Less Vulnerability

CFOs often find themselves wearing many hats: leader, strategist, risk manager, and fortune teller—to name a few.

And there's a lot of weight on their shoulders. Keeping shareholders happy falls on the senior board members, and—let's be honest—money talks, putting CFOs in the most vulnerable position of all. Shareholders usually make important investment decisions on factors like cash flow and working capital, which are heavily impacted by AR, credit, and collections.

To make matters more complex, many CFOs are unsure how to harness the power of data, and crucially, how to action the insights that data can deliver. Digital transformation is often rejected in favor of doing things the way they've always been done, which can hold back those who can't see the opportunity in embracing technology.

The crux of the issue is that a lack of agility in adapting working capital levels to disruptive external events can uncover vulnerabilities. What's worse, you only find out these areas of weakness too late, and often with catastrophic results.

**2023 &
BEYOND**

Rising interest rates are impacting businesses around the globe according to Forbes, confirming that 'companies will see higher borrowing costs for both operating lines and term loans.'

This puts CFOs under increasing pressure to put strategies into place and increase financial flexibility without relying on costly borrowing.

NO-BRAINER

Benefits of AR Automation

For CFOs to build financial resilience, they should look within, because existing back-office functions like AR are a great opportunity for boosting financial flexibility—and not just increasing cash flow.

AUTOMATING AR IMPACTS INCLUDE:

Improved efficiency

Automating accounts receivable can significantly reduce the amount of time and effort required to manage and process invoices, payments, and collections. This can free up staff resources and allow finance teams to focus on other important tasks.

Faster payments

Automated accounts receivable processes can help speed up the collection of payments from customers, which can improve cash flow and reduce the risk of bad debts.

Enhanced accuracy

Automation can reduce the risk of errors associated with manual data entry and processing, which can help to ensure that financial data is accurate and reliable.

Better customer relationships

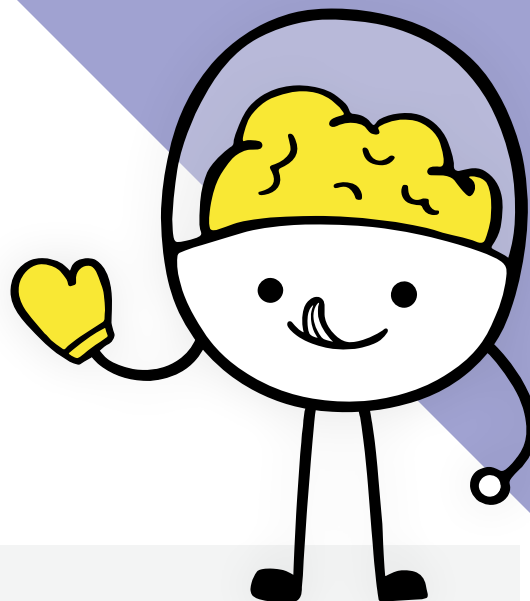
Automated accounts receivable can provide customers with a more streamlined and efficient billing and payment experience, which can help to improve satisfaction and loyalty.

Real-time visibility

Automation can provide CFOs with real-time visibility into the status of invoices, payments, and collections, which can help them make better informed decisions and identify potential issues before they become problematic.

Cost savings

By reducing the need for manual labor and paper-based processes, automation can help lower costs associated with accounts receivable management. This can include savings on staffing, printing, and postage, among others.



Delve into Digital Transformation

Research suggests that CFOs play a vital role in successful digital transformation.

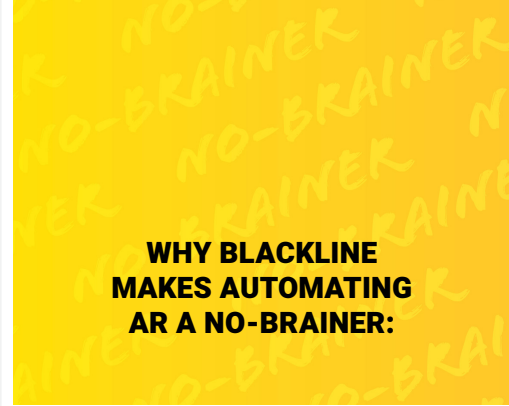
According to [this article](#), ‘findings show that organizations with an involved CFO perform 8% better in terms of digital maturity compared to those with a CFO who’s not involved’—meaning it’s time to roll up your sleeves and get stuck in.

Moving Onwards & Upwards

Streamlining your team's day-to-day under BlackLine's unified platform puts you in a position to fully optimize your working capital. And with automation taking care of admin, staff can take care of adding value elsewhere, putting their expertise to best use and putting the business in a great position to achieve strategic goals.

By implementing BlackLine solutions, CFOs can deliver accurate forecasting into cash position. Thanks to fuller visibility and greater insight of the process, they can report to external shareholders with confidence—potentially helping them secure future investment and certainly increasing financial resilience.

BlackLine also helps you derive more value from your AR by surfacing critical data. With access to information that is typically difficult to obtain, CFOs can improve decision-making and take actions that drive better business outcomes.



WHY BLACKLINE MAKES AUTOMATING AR A NO-BRAINER:



Gain clarity on actions that will impact results



Improve reporting to all stakeholders and enhance decision intelligence



Significantly reduce the risk of error and rework that have company-wide impacts



Enable greater business partnering between AR, treasury, sales, and the wider organization

Make the No-Brainer Decision to Automate AR

It's never been more important to build better financial resilience, and CFOs have a wealth of tools at their disposal. But crucially, they should arm themselves with the right technology to support their journey—and AR automation should be first on the list.

BlackLine's AR automation solutions are a great move for CFOs everywhere, giving them the full picture on cash forecasting, the ability to make more strategic decisions, and the gift of time to their hard-working employees.

At a time when so much is uncertain, one thing is clear: to ensure businesses stay agile and prepared for the future, unlocking capital is the ultimate no-brainer.

