

Customer Success Story

BlackLine Deploys Adaptive for More Detailed Analysis, Confident Decision Making



BlackLine
Software
Los Angeles, CA

BlackLine is the leader in Enhanced Finance Controls and Automation software that supports the entire record-to-report process, as well as a host of other key accounting and financial processes.



Cloud-based finance controls and automation provider accelerates reporting, uncovers new data trends with Adaptive Planning

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– Charles Best, CFO

BlackLine is a prime example of today’s fast-growing, cloud-centric organization. The company provides its cloud-based financial close management solution to businesses in more than 100 countries, while internally using a series of industry-leading cloud tools to run its international operations.

For BlackLine’s finance team, the cloud solution of choice is Adaptive Planning, part of the Adaptive Suite, which they use as the foundation of their highly-efficient FP&A process.

Deeper Data Drill-down Meets Analytical Needs of an International Organization

“Our finance team needs to provide real-time answers whenever there’s a question about where things stand today, tomorrow, or the strategic long-term plan,” BlackLine CFO Charles Best said. “Adaptive Planning helps us do this while cutting several days from our consolidation and reporting process each month.”

Sophisticated data drill-down is the most impactful capability for BlackLine, helping the finance team to uncover new, valuable insights into specific departments, offices, and geographies. The team can also segment and analyze data by locations and local currencies, enabling leaders to benchmark performance and make more informed forecasts for the overall business.

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“We use Adaptive to slice data and provide variance analysis for current budgets, forecasts, and plans,” Best said. “We analyze performance data of our three biggest sources of new revenue: upsell of modules, upsell of users, and new customers, in order to plan and forecast with more precision. This feature is very powerful for us. It has been a huge contributor to our international expansion, and helps us make strategic decisions on hiring and investing in the business.”

Robust Reporting with Integrated Data

Best explained that, with several sources of financial data to pull from, seamless integration is vital to his department’s high productivity.

“We use a connector between NetSuite and Adaptive to update customer monthly reoccurring revenue data, and that connector has just been awesome,” Best said. “It’s helped us to easily upload balance sheet info, and expenditures and actuals into Adaptive Planning.”

BlackLine’s cloud integration doesn’t stop there. The team also aggregates customer and sales data from Salesforce, and HR data from ADP, into Adaptive. Such efficient data consolidation enables the team to produce more detailed reports each month, while maintaining a rolling financial forecast that consistently extends 18 months ahead.

“We’re gathering data that we didn’t have time to gather in the past,” Best said. “We’re using the increased productivity with Adaptive to do new types of reporting and analysis, and to identify trends. All of this helps us continually understand business performance, share insights with the global team, and confidently decide what to do next.”

A New Level of New Financial Analysis

Today, BlackLine’s finance team can produce financial reporting in 20 minutes compared to several days while using Excel. Moreover, they’re able to complete the financial consolidation process and produce and distribute all of the company’s reporting in less than a week with Adaptive. That process includes consolidating data from the company’s seven international locations into a single p/l and balance sheet.

“Today we have more time to build assumptions based on our deeper analysis of customer data and product by revenue, and the completeness and speed of Adaptive has helped us improve our collaboration with the sales and operations teams,” Best explained. “Adaptive gives us 10X more FP&A functionality and flexibility than Excel, which has made us much more efficient at understanding our data in real-time.”

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