Oracle ERP Users Win Big With BlackLine, According To Nucleus Research

Nucleus calculates Oracle ERP users achieve payback in under a year, generate $2.58 for every dollar invested, and cut closing times up to 90% with leading accounting automation platform

LOS ANGELES, Nov. 17, 2021 /PRNewswire/ -- A recent report from Nucleus Research says Oracle ERP (enterprise resource planning) users achieve payback in less than a year (on average) and generate $2.58 for every dollar invested in BlackLine, Inc.'s (Nasdaq: BL) cloud-based platform for finance controls and automation, with interviewed users reporting increased employee productivity, decreased accounting workload and improved organizational visibility. Nucleus went on to say that BlackLine's Oracle ERP connector complements an organization's existing tech stack by automating data formatting to consolidate and streamline financial close activities.

Analyzing BlackLine ROI case studies it had conducted in the last five years, Nucleus Research identified synergistic advantages of using BlackLine's flagship financial closing platform alongside Oracle ERP systems. Key benefits they discovered include:

- **Improved User Productivity**. Users can consolidate and format the necessary information for the monthly closing period in a fraction of the time of manual processes through a unified platform. Pre-built accounting templates and other task management solutions empower users to streamline workflows, such as transaction matching, creating journal entries and variance analysis checks. Nucleus observed that most BlackLine customers cut monthly closing times between 50% and 90%.
- **Reduced Audit Costs**. BlackLine enables customers to standardize compliance guidelines across the entire organization by adopting pre-built industry standard templates that can be incorporated in daily, monthly, quarterly and yearly closing processes. For example, accounting teams can leverage the SOX audit compliance templates and set the automated validation rules that fulfill SOX 302 and SOX 404 requirements. BlackLine's automation and standardization solutions can reduce the risk of compliance breaches and shorten auditing time on average by 400 personnel hours.
- **Enhanced Organizational Visibility**. BlackLine can be customized to integrate with virtually any ERP solution and is well suited for companies with multiple ERP systems. Financial data is consolidated through integrations and out-of-the-box connectors to establish a single version of the truth, regardless of sales channels, billing methods and accounting structures. This enables management to track the status in real-time of each financial close and drill down into the underlying data points to evaluate trends and irregularities.

"BlackLine unifies customer data and processes, automates repetitive work and drives accountability through visibility. Using BlackLine and Oracle together can be a very powerful combination providing greater control and visibility throughout the entire financial close process and shifting finance and accounting team responsibilities away from mundane, manual tasks to purposeful functions that focus on the future," says Martin Naydenov, analyst at Nucleus Research. "BlackLine's augmentation of an organization's existing ERP system introduces a cultural shift in the accounting department as users embrace modern accounting practices."

BlackLine provides a best-of-breed, full-functionality suite of cloud-based accounting automation solutions along with leading practices attained from years of experience with thousands of customer implementations, enabling both large multi-national and mid-sized organizations to realize success faster. With built-in capabilities and off-the-shelf reporting templates that work across all leading ERP and source systems, BlackLine customers spend less time configuring, and more time driving results by delivering fast, accurate, trusted numbers to inform business decisions.

"As a cloud solution, BlackLine can be accessed, updated and configured from anywhere as companies' ERP landscapes and business models change, allowing for long-term scalability and resilience from an accounting technology and process standpoint," added Mr. Naydenov.

The Nucleus Research report comes on the heels of BlackLine announcing it recently surpassed 1,000 customers running on Oracle ERPs as they embark on their digital finance transformation and modern accounting journeys. Here's what some are saying:

- "Using BlackLine alongside our Oracle ERP over the past 8+ years has given us much greater visibility and increased employee productivity by eliminating manual processes and providing real-time access to critical financial data. BlackLine assists in the monitoring of policy compliance and provides us with a full-functionality, one-stop shop. As a global business with nearly 30 currency ledgers in Oracle, BlackLine also allows us to perform multicurrency reconciliations instead of only reconciling in US dollars." **Justin Culp, head of financial and regulatory reporting, Western Union**

- "Even though updating our Oracle ERP required a whole new chart of accounts, it was easy to get everything into BlackLine. The ability to have full functionality at our fingertips, all kinds of reports we can run at any time, saves us so much time. I haven't worked with any software that is better for this purpose than BlackLine." **Travis Curl, general ledger analyst, Hyatt**

- "Linking BlackLine with Oracle was pain-free – a smooth integration and seamless implementation with minimal support needed from IT. I can't imagine not having BlackLine. I have a lot more confidence in the numbers now. And BlackLine is scalable, so we can keep up with our ever-increasing workload – and increasing complexity – as the company

grows." **Milton Massery, director of accounting, GoodRx**

- "We looked at several software solutions to complement our Oracle ERP, but BlackLine was the best fit. It was entirely in the cloud, which allowed us complete visibility. The ability to implement BlackLine in stages—yet still have full functionality for individual processes—was also a deciding factor. We knew we could grow with it. Plus, it's so user friendly and easy to navigate." **Jeanette Nimmo, GL global process owner, Hyatt**

Though more than 1,000 BlackLine customers are currently running on Oracle ERPs, BlackLine is ERP-agnostic, optimized for today's modern enterprise with direct integration to more than 30 different leading enterprise resource planning (ERP) and source systems.

BlackLine will be showcasing its market-leading financial close, accounts receivable and intercompany accounting automation solutions this week in front of more than 18,000 registrants at BlackLine's annual user conference BeyondTheBlack™, with sessions designed to show how BlackLine complements specific ERP systems such as Oracle, SAP, Oracle NetSuite, Microsoft Dynamics, Workday and more. Join us to find out why Eventex recognized BeyondTheBlack 2020 as one of the most 'innovative, creative and effective events in the world'. To view the agenda or register free of charge, go here.

For more information or to download the full Nucleus Research report, go here.

About BlackLine

Companies come to BlackLine (Nasdaq: BL) because their traditional manual accounting processes are not sustainable. BlackLine's cloud-based solutions and market-leading customer service help companies move to modern accounting by unifying their data and processes, automating repetitive work, and driving accountability through visibility. BlackLine provides solutions to manage and automate financial close, accounts receivable and intercompany accounting processes, helping large enterprises and midsize companies across all industries do accounting work better, faster and with more control.

More than 3,700 customers trust BlackLine to help them close faster with complete and accurate results. The company is the pioneer of the cloud financial close market and recognized as the leader by customers at leading end-user review sites including Gartner Peer Insights, G2 and TrustRadius. Based in Los Angeles, BlackLine also has regional headquarters in London, Singapore and Sydney. For more information, please visit blackline.com.

BlackLine Forward-looking Statements

This release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "expect," "plan," anticipate," "believe," "estimate," "predict," "intend," "potential," "would," "continue," "ongoing" or the negative of these terms or other comparable terminology. Forward-looking statements in this release include statements regarding our growth plans and opportunities.

Any forward-looking statements contained in this press release are based upon BlackLine's current plans, estimates and expectations, and are not a representation that such plans, estimates, or expectations will be achieved. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith beliefs and assumptions as of that time with respect to future events and are subject to risks and uncertainties. If any of these risks or uncertainties materialize or if any assumptions prove incorrect, actual performance or results may differ materially from those expressed in or suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, risks related to the Company's ability to execute on its strategies, attract new customers, enter new geographies and develop, release and sell new features and solutions; and other risks and uncertainties described in the other filings we make with the Securities and Exchange Commission from time to time, including the risks described under the heading "Risk Factors" in our Annual Report on Form 10-K. Additional information will also be set forth in our Quarterly Reports on Form 10-Q.

Forward-looking statements should not be read as a guarantee of future performance or results, and you should not place undue reliance on such statements. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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