BlackLine Announces AI-Powered Innovation for Analyzing Journal Entries

Powered by generative AI, Journals Risk Analyser empowers Finance and Accounting leaders with anomaly detection and powerful insights and trends to streamline audits and improve risk management & compliance

LOS ANGELES, April 11, 2024 /PRNewswire/ -- Digital finance transformation leader BlackLine, Inc. (Nasdaq: BL) continues to build upon its long history of pioneering new markets and developing innovative solutions with the introduction of Journals Risk Analyser – adding AI-powered capabilities to the company's market-leading solutions for the Office of the CFO. Developed in partnership with customers, Journals Risk Analyser uses generative AI to provide key trends, insights, and anomaly detection associated with journal entries, empowering Finance and Accounting leaders to ensure compliance with company policies while simultaneously making audits more efficient and less challenging.

BlackLine's Journals Risk Analyser captures, understands, and evaluates companies' journal entries across multiple ERPs and systems and offers dynamic, user-friendly dashboards that provide one-click access to important metrics. The powerful functionality enables new and actionable visibility into companies' journal entries and process and allows for dynamic KPI trending. AI-generated insights can flag potential areas of fraud and compliance risk, and highlight potential areas for improvement.

"Our customers have ever-increasing volumes of journal entry postings," said Therese Tucker, founder and co-CEO, BlackLine. "Artificial intelligence is ideal for identifying anomalies and patterns within very large data sets that are not easily recognizable with human scrutiny. The future of what AI can deliver to our customers is exciting, enabling them to make confident, informed decisions based on fast and accurate insights."

BlackLine's Journals Risk Analyser can be implemented rapidly and is compatible with any ERP. The move is part of BlackLine's strategy to embed AI across its entire platform of financial close, intercompany accounting, invoice-to-cash, and consolidation solutions.

"The Journals Risk Analyser is a terrific example of BlackLine's commitment to delivering solutions that provide real value to customers and is an excellent addition to BlackLine's differentiated Journal Entry solution," said Mike Polaha, BlackLine's global managing director of financial close solutions. "As a former finance executive and customer of BlackLine, I can attest to the exceptional value these new AI-enabled capabilities can provide."

BlackLine's Journals Risk Analyser is expected to be generally available in the third quarter of 2024. BlackLine is currently offering early adoption. Interested customers and prospective customers should email InquiryJRA@blackline.com for more information.

About BlackLine

Companies come to BlackLine (Nasdaq: BL) because their traditional manual accounting and finance processes are not sustainable. BlackLine's market-leading cloud platform and 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, intercompany accounting, invoice-to-cash, and consolidation processes – inspiring, powering, and guiding large enterprises and midsize businesses on their digital finance transformation journeys.

Nearly 4,400 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 is recognized as the leader by customers at leading end-user review sites including G2 and TrustRadius. BlackLine is a global company with operations in major business centers including Los Angeles, New York, the San Francisco Bay area, London, Paris, Frankfurt, Tokyo, Sydney, Bangalore, and Singapore. For more information, 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, strategies 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.

C View original content to download multimedia:https://www.prnewswire.com/news-releases/blackline-announces-ai-powered-innovation-for-analyzing-journal-entries-302113896.html

SOURCE BlackLine

Ashley Dyer, PR Director, BlackLine, 818-936-7166, ashley.dyer@blackline.com