BLACKLINE

BlackLine Recognized as a Leader in 2024 IDC MarketScape for Worldwide Accounts Receivable Automation Applications for the Enterprise

BlackLine's comprehensive platform and customer-centric innovation recognized by leading global analyst firm

LOS ANGELES, Dec. 05, 2024 (GLOBE NEWSWIRE) -- BlackLine (NASDAQ: BL), the future-ready platform for the Office of the CFO, today announced its designation as a Leader in the IDC MarketScape: Worldwide Accounts Receivable Automation Applications for the Enterprise 2024 Vendor Assessment (doc #US51740924, December 2024).

The IDC MarketScape report highlights the growing importance of automating Accounts Receivable (AR) as a critical component of end-to-end invoice-to-cash operations, improving accuracy and driving business value. BlackLine was positioned as a Leader based on IDC's evaluation of vendor capabilities, strategic vision, buyer perceptions, and end-user feedback.

According to the report, "BlackLine offers a connected, modular, end-to-end invoice-to-cash solution that speeds up processes, eliminates double work, and removes silos between teams by providing immediate access to useful information and data."

The IDC MarketScape further underscores the power of BlackLine's unified and scalable platform: "The company's SaaS account receivable solution is delivered on a unified platform. This means that its invoice-to-cash modules are integrated seamlessly. Real-time data sharing eliminates silos and fosters collaboration and efficiency. By leveraging all available information, BlackLine empowers users to gain deep insights, optimize processes, and clinch deals with unmatched effectiveness."

"Automating AR processes not only accelerates cash flow but also reduces errors and enhances customer relationships, positioning enterprise organizations at the forefront of financial management innovation," says Kevin Permenter, senior research director of Financial Applications at IDC. "BlackLine's current capabilities and vision for future-ready financial operations reflect a deep understanding of the end-to-end challenges faced by the office of the CFO. The company demonstrates dedication to continued investment in innovation to meet the evolving needs of its customers. For these reasons, we consider it a Leader in this category."

The report recommends that organizations "consider BlackLine when searching for a unified platform that supports the entire AR process end to end with simple configurability and easily self-serviced functionality."

"We believe this achievement reflects the value our comprehensive platform brings," said Andy Lilley, Invoice to Cash Managing Director. "BlackLine empowers thousands of companies to achieve future-ready financial operations with unified and accurate data, optimized processes, and real-time insights powered by automation and AI."

"We are honored to be recognized by the IDC MarketScape as a Leader in AR Automation Applications for the Enterprise," said Therese Tucker, BlackLine Co-CEO and Founder. "The fact that this recognition comes so quickly on the heels of our position as a Leader in the IDC MarketScape: Worldwide Office of the CFO Record to Report 2024 Vendor Assessment* we believe underscores our continued investment in customer-centric innovation to solve the challenges facing the Office of the CFO."

*doc #US52037924, September 2024

About IDC MarketScape

IDC MarketScape vendor assessment model is designed to provide an overview of the competitive fitness of technology and service suppliers in a given market. The research utilizes a rigorous scoring methodology based on both qualitative and quantitative criteria that results in a single graphical illustration of each supplier's position within a given market. IDC MarketScape provides a clear framework in which the product and service offerings, capabilities and strategies, and current and future market success factors of technology suppliers can be meaningfully compared. The framework also provides technology buyers with a 360-degree assessment of the strengths and weaknesses of current and prospective suppliers.

About BlackLine

BlackLine (Nasdaq: BL), the future-ready platform for the Office of the CFO, drives digital finance transformation by empowering organizations with accurate, efficient, and intelligent financial operations.

BlackLine's comprehensive platform addresses mission-critical processes, including record-to-report and invoice-to-cash, enabling unified and accurate data, streamlined and optimized processes, and real-time insight through visibility, automation, and AI. BlackLine's proven, collaborative approach ensures continuous transformation, delivering immediate impact and sustained value. With a proven track record of innovation, industry-leading R&D investment, and world-class security practices, more than 4,400 customers across multiple industries partner with BlackLine to lead their organizations into the future.

For more information, please visit blackline.com.

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