



Zurich North America, McKesson And Big Ass Fans Among Companies Honored With 2020 Modern Accounting Awards From BlackLine

Annual global awards recognize companies that have embraced modern accounting to drive transformational outcomes

LOS ANGELES, Nov. 12, 2020 /PRNewswire/ -- Accounting automation software leader [BlackLine, Inc.](#) (Nasdaq: BL) has announced the winners of its [2020 Modern Accounting Awards](#). The company's second annual global awards program recognizes organizations that have demonstrated how they go beyond traditional Finance and Accounting (F&A) processes and embrace modern accounting to drive transformational outcomes using [BlackLine's cloud platform for financial automation](#). 2020 winners include Zurich North America, McKesson and Big Ass Fans.

BlackLine's Modern Accounting Awards honor customer success across five categories:

- **The Transformer** – Honors the company that is the picture of change management success, bringing special focus to their organization's digital finance transformation strategy, transforming F&A operations with a bold vision across people, process and technology.
 - The award goes to **one of the world's largest healthcare conglomerates** for standardizing globally on BlackLine across five Global Business Services centers with thousands of users; completing the roll-out of BlackLine's Journals solution across 20 SAP® systems; and using BlackLine's Intercompany Hub to standardize intercompany transactions and streamline F&A, tax and cash management around the world.
- **The Unifier** – Honors the company that has overcome the challenges inherent in a complex F&A technology landscape by unifying data, processes and visibility to deliver accurate results faster.
 - The award goes to **Zurich North America** for transitioning to SAP® S/4HANA in only two years while maintaining accuracy and transparency between old and new systems, coming in on budget and on schedule. As part of their ERP upgrade and in preparation for IFRS17, Zurich saw a 160% increase in total reconciliations. By automating 98% of their certifications in BlackLine, they handled this big increase in workload without adding any headcount.
- **The Accelerator** – Honors the company that has used BlackLine to automate routine work to refocus on strategic business initiatives, revolutionizing an F&A use case with process design and automation.
 - The award goes to **a multinational semiconductor company** that automated Journal Entry templates for various processes including payroll and bank reconciliations and also used 150 rules in BlackLine's Transaction Matching to automate 90% of matches in their cash clearing process – saving more than 3,000 hours on that process alone.
- **The Closer** – Honors the company that embraces Continuous Accounting, distributing and executing period-end close tasks across the period to reduce month-end workloads, speed up the close process and support the business in real time.
 - The award goes to **McKesson** for enabling a risk ranking and materiality threshold framework that saved an estimated 7,500 hours per year through a reduction in account reconciliation frequency; standardizing processes by moving from 25 legacy templates to seven standard templates; and aligning tasks across the F&A organization to create real-time tracking and reporting of monthly progress and overdue tasks.
- **The Modernizer** – Honors the company that embraces Modern Accounting, moving from traditional, manual and chaotic processes to building a proactive, predictable and fast F&A function.
 - The award goes to **Big Ass Fans** for modernizing F&A to embed control and consistency into every process while building a new team and reducing costs by 30%.

"We're honored to recognize these customers who are true trailblazers, setting examples for others in their respective industries and beyond," said BlackLine President, Chief Operating Officer and incoming CEO Marc Huffman. "Each of the winners pushed the limits to maximize productivity gains and make a transformational difference in their Finance & Accounting organizations."

Entries were evaluated and winners selected by a team of BlackLine digital finance transformation experts. Award winners will be featured next week at [BeyondTheBlack™ 2020: The Modern Accounting Virtual Experience](#) during a Customer Innovation Showcase hosted by BlackLine CEO Therese Tucker on Tuesday, Nov. 17th. Winners also will have the opportunity to tell their story during a one-on-one interview with comedian Trevor Noah who will be participating in BlackLine's virtual event.

BeyondTheBlack, formerly InTheBlack, is BlackLine's annual user conference that for 12 years has brought together a global community focused on innovation in F&A. The new name encapsulates the new reality: accountants are now being called on to do more than just close the books and verify that the numbers are right. What was previously their sole focus is now just one part of the value they bring. F&A leaders are embracing modern accounting by unifying systems, data and processes to deliver accurate results faster; automating routine work to focus on strategic business initiatives; and executing accounting continuously to support the business in real time. Instead of just making sure organizations are 'InTheBlack', it's time for accountants to go 'BeyondTheBlack'.

BeyondTheBlack 2020 will take place virtually Tuesday to Thursday, Nov. 17th to 19th, featuring nearly 100 speakers spanning 60 sessions. For information or to register for the complimentary virtual event, go to [beyondtheblack.com](#).

[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 3,200 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](#).

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