



# Building a Better Business Case: Getting Your Executives on Board with Modern Accounting

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Michael Shultz

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# Moderator



**Linda Devonish-Mills, CMA, CPA, CAE**

**Director  
Diversity & Inclusion  
IMA**

# Featured Presenter



**Michael Shultz**  
**Director**  
**Strategic Accounting**  
**BlackLine**

# Michael Shultz's Biography

- Michael Shultz is an accounting leader. As BlackLine's Director of Strategic Accounting, he combines nearly 20 years of accounting experience in auditing (Big 4), consulting, and financial reporting management to guide companies on their path to modern finance.
- Michael earned his Bachelor's degree in Accounting with a Finance Minor from the Krannert School of Management at Purdue University in 1997.
- Today, when not writing bios in third person, Michael travels the world sharing his experience and presenting innovative approaches to increase productivity and optimize the close.

# Featured Presenter



**Molly Boyle**  
Director  
Solutions Marketing  
BlackLine

# Molly Boyle's Biography

- Molly (Welton) Boyle is a finance transformation expert with nearly 15 years of experience in public and corporate accounting. As the director of solutions marketing at BlackLine, she is responsible for helping companies understand the value of accounting automation, and she supports the go to market team with relevant messaging and thought leadership.
- Prior to joining BlackLine, Molly led the Corporate Accounting group at Under Armour where she coordinated the global accounting close process and lead the financial close optimization efforts. She started her career the Assurance practice at Ernst & Young where she coordinated and oversaw the financial statement audits of a variety of clients in the technology and manufacturing industries. During her time at EY Molly was also a leader on the implementation of a new firm-wide auditing software.

# Learning Objectives

*Upon completing this webinar, you will be able to:*

1. Explain what modern accounting is and the technology you need to get there.
2. Recognize what will happen if you do nothing instead of modernizing your accounting processes.
3. Describe how to build a better business case to get your executives on board with a finance transformation.

# Polling Question 1

Has your organization faced challenges with implementing change in the finance and accounting departments?

- a) Yes
- b) No
- c) I don't know

# Polling Question 1 Results (Placeholder)

# Agenda

1. Transformation trends
2. Why some business cases fail
3. Leading practices for an effective business case
4. Demonstrating the value of Modern Accounting
5. Customer results
6. Wrap up

# Transformation Trends

**WHAT HAPPENS  
TO ORGANIZATIONS  
THAT **DON'T MODERNIZE?****

The complex nature of the 24/7 global business cycle means that companies that are slow to modernize their accounting operations **are at a competitive disadvantage.**

# 82%

of CFOs believe leading-edge technology is essential  
to finance function transformation.

Source: CFO Magazine Survey

CIO.COM

“Now, more than ever before, companies are looking closely at the impact of IT spending on their bottom line. Economic pressures, coupled with years of heavy IT spending without clear returns, have driven corporate demands for clear justification of every dollar being spent.”

# Polling Question 2

What is the biggest challenge you face in getting your executives on board with Modern Accounting?

- a) Limited budget
- b) Lack of support for F&A technology
- c) Too many competing projects
- d) Not enough resources to staff the project
- e) Executives don't understand the challenges
- f) Other

# Polling Question 2 Results (Placeholder)

# Why Some Business Cases Fail

# Business Case

A written or verbal value proposition that is intended to educate a decision maker and convince them to **take some kind of action.**

# Common Pitfalls

When business cases and their corresponding projects fail it's often for one of these reasons:

1

## Tunnel vision

Analysis and business case is developed in a “vacuum” without input from a broader group.

2

## Unnecessary complexity

Business case consists primarily of spreadsheets with detailed calculations and formulas.

3

## Roadblock denial

Project champions fail to acknowledge or anticipate potential roadblocks or challenges.

4

## Abandoning the business case

The business case is no longer used after it is initially presented to stakeholders.

# Questions failed business cases didn't consider

How do we know we'll actually see these results?

How do we know multiple options were considered fairly?

What's the likelihood that the outcomes will be less favorable than predicted?

# **Leading Practices for an Effective Business Case**

Automation is coming to revolutionize the close process, fundamentally changing how back offices work. And chief financial officers — with their C-suite relationships and operational insights — are uniquely positioned to lead the revolution. Significant transformations like this require shifts in infrastructure, workforce, processes, and organizational culture. But CFOs can work with their executive peers and finance teams to facilitate such dramatic changes. The topline message you should be conveying? **Get ready to work smarter, faster, and maybe even more happily.**

*“How CFOs Can Jumpstart Automation of the Close”*

CFO.com, January 2020

# Considerations for your business case

## Business Persona



### Strategic Objectives

How does your project align to the organization's strategic objectives and key results?



### Business Persona

What is your organization's business persona? How mature is your organization? Is leadership focused on growth? Stability? M&A?



### Industry Benchmarks

How does your organization's current state compare to similar companies? Do you lag competitors? What are the industry standards?

# Building your case

Key components of a compelling business case

Document current state and emphasize key challenges or pain points

Highlight how the proposed initiative complements existing investments

Recommend a project timeline, roadmap, and deployment strategy

Include quantitative and qualitative components



## Questions to ask yourself:

- What key assumptions did you make?
- Have you garnered internal support?
- Did you seek constructive feedback?

# Best Practices



- ✓ Invest time in gathering data to document time, cost, risk, and morale impacts of doing nothing
- ✓ Clearly define how you will measure success
- ✓ Identify and highlight relevant case studies
- ✓ Practice your delivery
- ✓ Present your business case in person and involve multiple stakeholders

# Polling Question 3

Are you happy with your overall close process?

- a) Yes, we have no issues
- b) Yes, but we have room for improvement
- c) No, however, not much support for change
- d) No, hope to make change happen soon
- e) I do not know

# Polling Question 3 Results (Placeholder)

# **Demonstrating the Value of Modern Accounting**

# 69%

of CAOs say transformational work is necessary, because ongoing business change requires active accounting input.

Source: CAO Rising, KPMG



“In order to find time to focus on more strategic activities and work as a true partner to the business, CAO’s need to make their departments more efficient and effective.

This is about reallocating resources and automating activities such as transactional processing and manual reconciliations.”

Source: CAO Rising, KPMG

**Time**

Talent

Process

Controls

Cost

Policy

Output



- Reduce days/hours needed to complete close tasks
- Repurpose time spent on month-end for other initiatives
- Faster speed to results without compromising quality

Time  
**Talent**  
Process  
Controls  
Cost  
Policy  
Output

- Recruit, develop, and retain top talent
- Mundane activities are minimized in favor of analysis
- A&F is available to the business, gets seat at table
- Automation leads to headcount reduction or redirection

Time  
Talent  
**Process**  
Controls  
Cost  
Policy  
Output

- More proactive, real-time process
- Streamlined, more agile flow of information
- Enhanced, intuitive user experience
- Continuous assessment drives toward “desired state”
- Reduced or eliminated unnecessary dependencies

Time  
Talent  
Process  
**Controls**  
Cost  
Policy  
Output

- Higher reliance on preventive, automated controls
- Improved monitoring results in fewer surprises
- Stronger control environment reduces risk profile

Talent  
Process  
Controls  
**Cost**  
Policy  
Output

- Lower-cost accounting function
- Minimize spend without compromising quality
- Scale processes without additional investment
- Leverage back-office spend
- Optimize costs of systems and audit

Process  
Controls  
Cost  
**Policy**  
Output

- Connect recurring activities to controls and governance
- Automate compliance with key policies
- Centralize documentation of policies and procedures

# Controls Cost Policy Output

- Higher accuracy, confidence in financial results
- Trusted financials tell a cohesive, clear story
- Fewer audit findings

ADVANCING ACCOUNTING DESPITE  
DISRUPTION

“By taking on new responsibility through these extraordinary times and adapting quickly to the new reality, CAOs are helping position their companies to survive and grown when the economy recovers.”

Source: CAO Rising, KPMG



# Polling Question 4

Do you see value in implementing change through Modern Accounting?

- a) Yes, this will be an easy sell
- b) Yes, but I will struggle with getting support
- c) No, we are currently in a good state
- d) I do not know

# Polling Question 4 Results (Placeholder)

# Customer Results

# MODERN FINANCE

Digital Disruption Drives Finance Transformation

2-3X

Improvement in  
Finance productivity

40%

Reduction in Finance  
organization costs

75%

Time on analysis  
versus 25% today

Source: Accenture

191%  
ROI



9.6-month  
payback  
period



338%  
ROI



Thank you.

# Questions & Answers

*Use the Q & A Panel to send your questions to our panelists.*



**Molly Boyle**  
Director, Solutions Marketing  
BlackLine



**Michael Shultz**  
Director, Strategic Accounting  
BlackLine



**Linda Devonish-Mills, CMA, CPA, CAE**  
Director,  
Diversity and Inclusion  
IMA

# Thank You to Our Featured Presenters!



**Molly Boyle**  
Director, Solutions Marketing  
BlackLine



**Michael Shultz**  
Director, Strategic Accounting  
BlackLine

# Final Reminders

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  - On your screen
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