

Beyond the Unexpected: Mastering Business Resilience in an Era of Uncertainty

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The Association of
Accountants and
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Featured Presenters



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Agenda

- Economic Uncertainty & Business Concerns
- Criticality of Trust & Visibility
- The Crucial Role of Cash Flow Visibility
- Harnessing Emerging Technologies for Success
- Bridging the Skills Gap
- Leveraging BlackLine
- Achievable Transformation
- Q&A



Economic Uncertainty & Business Concerns

Poll Question #1

Are you confident in your company's ability to navigate unforeseen economic challenges?

- A. Yes, very
- B. Yes, but not completely
- C. No, but working on improvement
- D. No, not at all

An uncertain business landscape

78%

of F&A leaders identified a potential global financial crisis as their foremost worry.

38%

say they have a comprehensive strategy in place to steer their company through such an event.

Pressing concerns over the next three years

External challenges that can make gaining control feel impossible

37%

Cybersecurity issues

35%

Impact of climate change

34%

Disruptive force of technology
on businesses

Survey was conducted online between August 11th and August 21st 2023

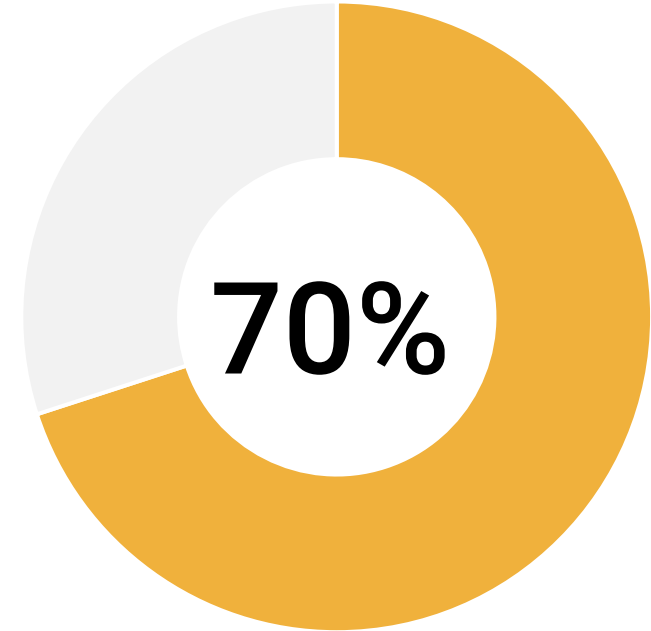
“While the apprehension around disruptive events such as global financial crises, cybersecurity threats, climate change impacts, and technology disruption is undeniable, the **mere acknowledgement of the risks** is simply not enough. **Identifying a storm on the horizon offers no respite if there is no shelter to weather it.”**

- Therese Tucker, Co-CEO | BlackLine

Preparing for the Unseen

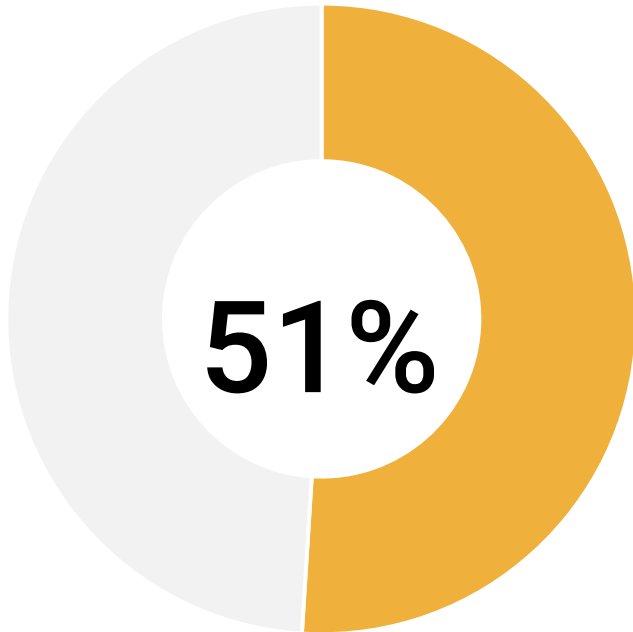
Despite cause for concern, there is also cause for optimism.

Around half of all respondents agreed that the ability to access and analyze financial data in real time (50%), as well as a greater focus on planning and analysis (51%), were key steps to fortify their organizations.

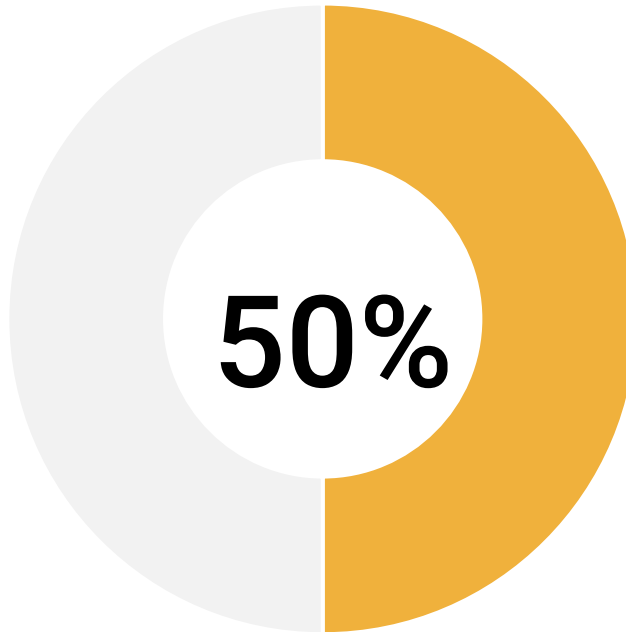


Of overall participants affirm that they dedicate time to preparing for low-probability, high severity events.

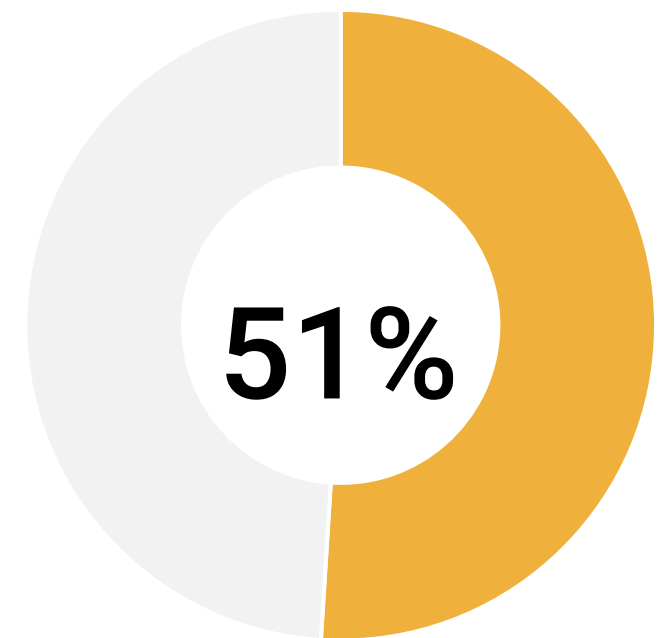
Important Factors to Enable Response



of C-Suite respondents feel it's crucial to have leadership with prior experience in successfully steering companies through disruption.

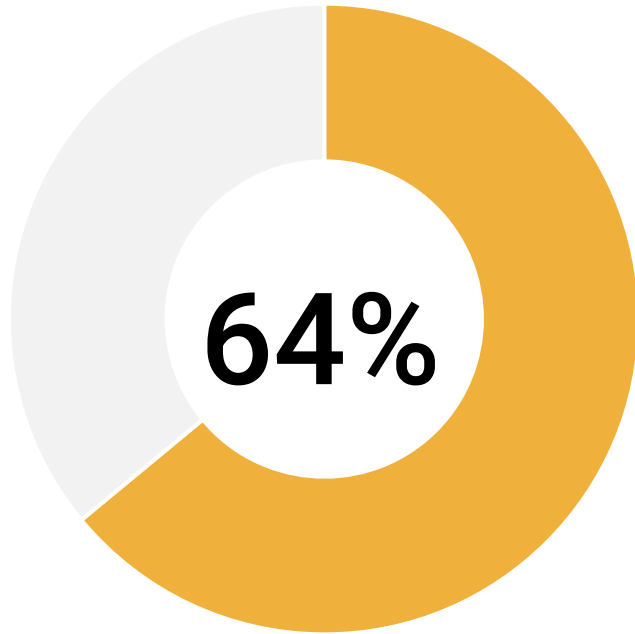


of all respondents agreed that the ability to access and analyze financial data in real time is critical.

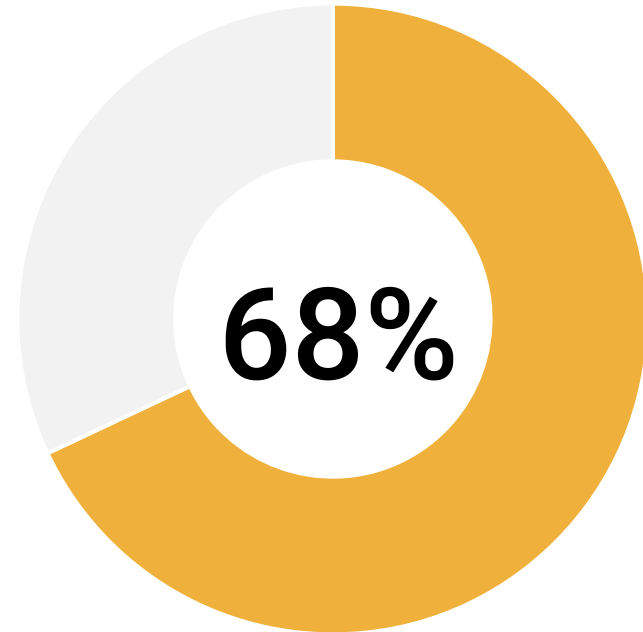


of all respondents claimed a greater focus on planning and analysis are key steps to fortify their organizations.

The Burden of Manual Work in F&A



of overall respondents agree the overwhelming volume of manual work that leaves no time for these critical activities.



of overall respondents assert that manual work leaves them vulnerable to errors that undermine business decision-making.

“Finance and accounting leaders must confront this challenge head-on by **embracing automation and digital transformation, liberating their teams from unnecessary manual workloads.** By harnessing technology, especially AI, to streamline processes, **valuable time can be directed toward strategic planning and predictive analysis,** strengthening organizations to navigate disruptive events and emerge stronger in the face of uncertainty.”

- Katharina Reichert, VP Finance Solution Management | SAP



Criticality of Trust & Visibility

Poll Question #2

How confident are you in the accuracy of your company's financial data?

- A. Very confident
- B. Moderately confident
- C. Not very confident
- D. Haven't thought about it

Can we trust the data?

Not if it comes from too many sources.

42%

of respondents stated they do not completely trust the accuracy of their organization's financial data.

31%

of respondents said the reason they do not have complete trust in financial data is because the data is from too many sources.

Humans make mistakes.

Since 2020, **reliance on spreadsheets** has consistently been listed in the top three reasons **people don't completely trust financial data.**

Trust is a Moving Target

Same survey, same population, different results.



2018

71% of C-suite completely trust the accuracy of financial data

38% of F&A professional said the same



2020

56% of C-suite completely trust the accuracy of financial data

30% of F&A professional said the same



2022

58% of C-suite completely trust the accuracy of financial data

45% of F&A professional said the same



2023

65% of C-suite completely trust the accuracy of financial data

50% of F&A professional said the same

“Trusting the data organizations work with is a **critical pillar of effective decision-making**, not only for F&A departments but for **the entire business ecosystem**, especially when dealing with unforeseen events.”

- Owen Ryan, Co-CEO | BlackLine



The Crucial Role of Cash Flow Visibility

Poll Question #3

Are you confident in your organization's ability to deliver real-time cash flow visibility?

- A. Yes, very confident
- B. Yes, mostly
- C. No, but working on improvement
- D. No, not at all

2%

of survey respondents expressed complete confidence in their organization's ability to deliver real-time cash flow visibility.

Cash flow visibility is crucial for making informed decisions.

48%

of respondents stated that the lack of visibility makes it harder for their organizations to adapt to market fluctuations.

47%

of respondents expressed concerns about making decisions based on outdated or inaccurate information.

“This highlights a clear need for finance and accounting leaders to **prioritize enhancing cash flow visibility within their organizations**. By addressing this concern, F&A leaders can better equip their teams to make informed decisions, improve market responsiveness, and **ultimately contribute to organizational growth and resilience.**”

- Darren Rykers, Managing Director - Finance Technology Consulting | EY



Harnessing Emerging Technologies for Success

Poll Question #4

Is your F&A team currently using AI technology?

- A. Yes
- B. No, but we are planning on leveraging AI
- C. No, but open to the idea of adopting solutions with AI capabilities
- D. Not interested, resisting the machines

Responding to Instability with Emerging Technology

The majority of C-suite and F&A professionals expressed optimism about the potential of technology to support business resilience.

80%

Cloud Computing

78%

Generative AI

76%

New Kinds of AI

Responding to Instability with Emerging Technology

CHALLENGES

- Smaller firms or professionals with limited resources may struggle to keep up
- Training AI models to understand and interpret complex financial data accurately
- Not having the right skills on an F&A team or the ability to develop them

OPPORTUNITIES

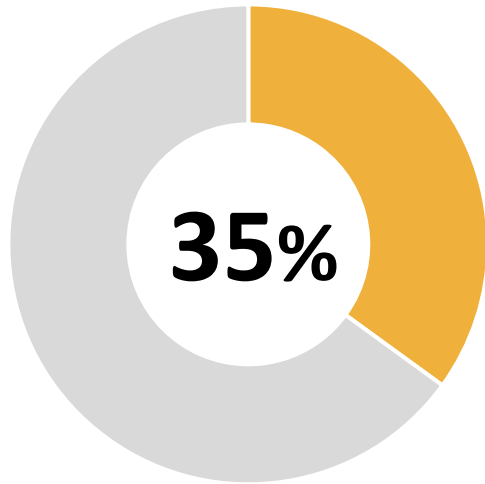
- Processing large volumes of data at high speed
- Enhancing audit capabilities
- Analyzing large sets of data to identify compliance gaps



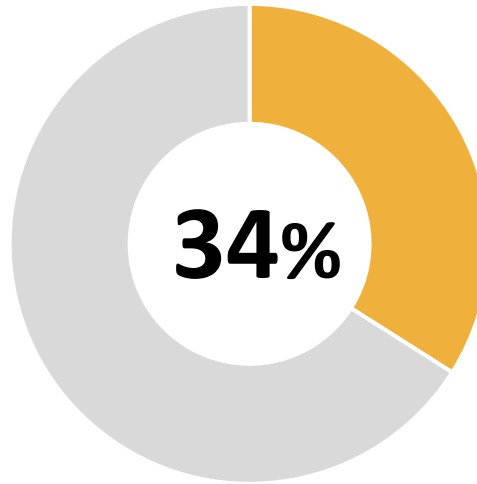
Bridging the Skills Gap

Specialized skills are critical.

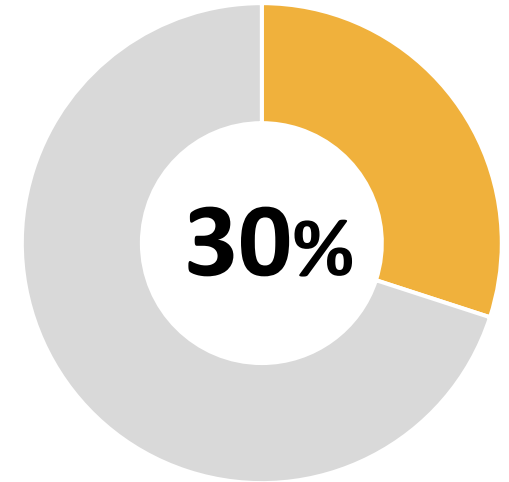
Respondents who said their F&A department currently has sufficient skills when it comes to:



**Strategic
Thinking**



**Ability to Analyze
Data**



**Ability to Use New
Technology**

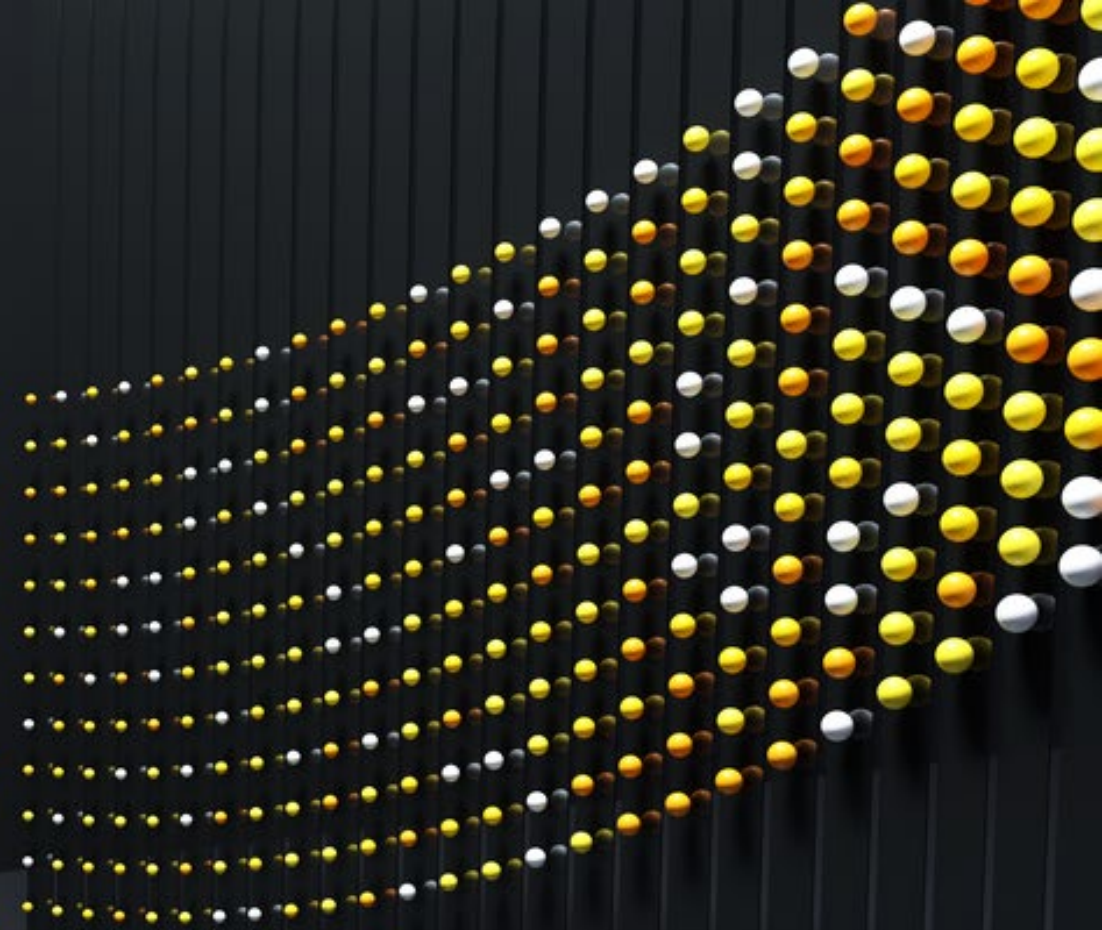
64%

of respondents struggle to recruit and retain enough skilled F&A employees to fulfill internal control responsibilities.

60%

don't have enough team members with
deep technical knowledge to identify and
resolve complex accounting issues.

The absence of essential skills will leave organizations **ill-equipped to withstand or thrive in the face of future uncertainty.**



“Addressing the skills gap is not a luxury; **it’s a necessity**. Organizations should embark on a two-pronged approach of training and talent acquisition, **giving necessary investment and attention to both.**”

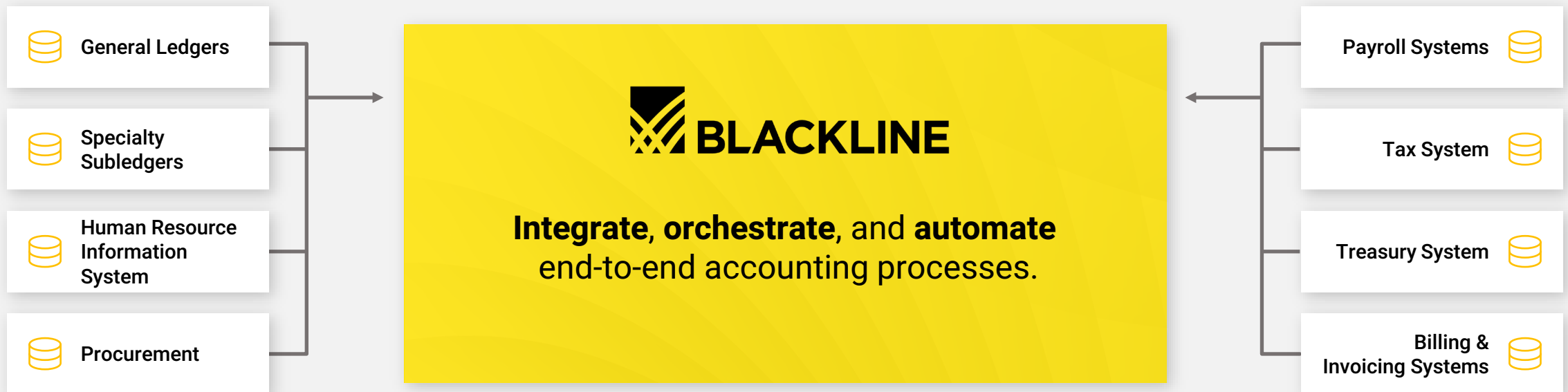
- Tom Toppen, Managing Director | Deloitte



Leveraging BlackLine

The Platform for Modern Finance & Accounting

Empowers Finance & Accounting to deliver strategic business value



The Platform for Modern Finance & Accounting

Inspiring, powering, and guiding impactful change.

BlackLine Accounting Studio

Invoice-to-Cash

Financial
Close

Intercompany

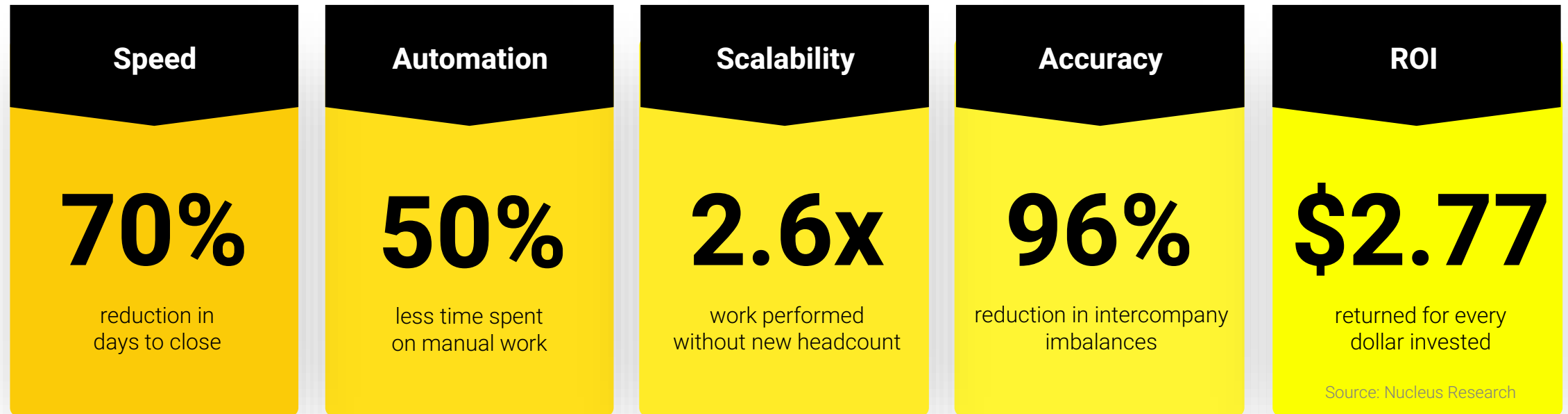
Consolidation &
Financial Analytics

Record-to-Report

Data Enrichment | Automation | Workflow | Reporting | User Experience

Financial Operations Excellence

Empowering accounting teams to focus on what matters most



“The labor market is tight right now. It’s difficult to find good people. Using a best-in-class software like BlackLine is attractive to employees and great for retention. It changes how they work.”

– BlackLine Customer



Achievable Transformation



Matches over **7 million**
transactions with 99.9%
accuracy



**RED WING
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Reduced the cycle time of each
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save 1,500 hours per year

The FINNING logo is displayed in a bold, italicized, black sans-serif font on a yellow rectangular background.The CAT logo features the letters "CAT" in a white, bold, sans-serif font, positioned above a yellow triangle, all contained within a black square.

“With BlackLine, people are focusing on things that they should be focusing on, like improving the quality of information.”

– Director, Global Financial Reporting Transformation

The BLACKLINE logo consists of a yellow square icon with black diagonal lines forming a stylized 'X' or checkmark, followed by the word "BLACKLINE" in a bold, black, sans-serif font.

Questions and Answers



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Thank you!

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