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ACCOUNTING & AUDIT

BlackLine Launches AI-Powered Inter-Company Accounting Features

BlackLine's Intercompany Predictive Guidance uses artificial intelligence, built upon a machine learning model, to analyze an organization's transactional data.

Isaac M. O'Bannon • Sep. 13, 2023



Leading the industry in innovation once again, digital finance transformation leader **BlackLine**, Inc., has announced the first AI-enabled intercompany accounting capabilities. Designed to prevent transaction failures before they occur and minimize time and resources spent across the entire transaction lifecycle, ‘Intercompany Predictive Guidance’ will be integrated into BlackLine’s family of intercompany financial management solutions.

The first-of-its-kind functionality tackles the costly challenges associated with processing intercompany transactions – which often represent tens of millions of transactions each month and can have a value up to 10 times a company’s reported revenue. These transactions frequently span geographical borders, currencies, and ERPs. Given their inherent complexity, compounded by data quality issues and omissions, intercompany transaction failures are an issue organizations simply cannot ignore. Failures result in billing, invoicing, reconciliation, and settlement delays while adding time, inefficiency, and frustration to an organization’s intercompany operations.

BlackLine’s Intercompany Predictive Guidance uses artificial intelligence, built upon a machine learning model, to analyze an organization’s transactional data. The applied AI then predicts where issues are likely to arise and pose a risk to financial close processes and data accuracy – before the transactions are booked. It highlights high-risk transactions, explains risk factors, shows accounting teams where immediate corrections are possible, and provides guidance for future transactions. Using Intercompany Predictive Guidance, companies can dramatically reduce, or in some cases eliminate, their transaction failures, achieving significant time and cost savings.

“I’m incredibly excited to be able to offer our intercompany customers this industry-first functionality,” said BlackLine Founder and Co-CEO Therese Tucker.

“Intercompany Predictive Guidance leverages the power of AI to help solve the real-life challenges these teams face daily, making them less reactive and freeing them up to focus on strategic work.”

“Intercompany reconciliations overwhelm most accounting teams with their high volume, frequent data inconsistencies, significant administrative and manual work, long lead times, and stringent compliance and regulatory risks,” added Don Ryan, chief strategy officer at HFS Research. “Using AI solutions like BlackLine’s Intercompany Predictive Guidance to reduce error rates can save significant costs and enhance the reputation of companies of all sizes.”

Intercompany Predictive Guidance will initially be available for BlackLine's Intercompany Non-Trade solution, which manages and automates services-related transactions. The move is part of the company's strategy to offer unified, flexible, and comprehensive solutions that deliver substantial enterprise value for the office of the CFO. BlackLine Intercompany Predictive Guidance is expected to be generally available in 2024. BlackLine is currently offering early adoption to interested customers.

More info at: <https://www.blackline.com/solutions/intercompany-financial-management/non-trade/>

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