

POSSIBLE (RE)DEFINED

24/7 Real-Time Finance Visibility for Life Sciences

Valuable Insights Into the Benefits of Integrating BlackLine Into Your Financial Processes

June 13, 2023

WELCOME

Today's Presenters



Nichole Shepherd

Manager, Consulting
Armanino



Sharon Bhalaru

Partner, Consulting
Armanino

Today's Agenda

- Hear how life science companies can improve their financial control environment by automating key financial processes.
- Gain real-time visibility into financial data to monitor financial performance and make informed decisions.
- Determine how BlackLine solves life science organizations' struggles surrounding financial close.
- See a BlackLine demo in real time.

Pain points

Does your business have these issues?

Operating out
of multiple
ERPs

Performs
Manual
Reconciliations

Does not utilize
automated
workflows for
approvals

Needs better
overview of
R&D expenses

A lack of
Internal
controls and
regulations

HOW BLACKLINE CAN HELP

Maintaining Monthly-Close

Maintaining your monthly close in spreadsheets is inefficient, risky and unscalable. BlackLine is a technology solution with a group of integrated applications that enable continuous accounting and can alleviate the weaknesses inherent to manual accounting.

Save Time

Manual month-end close processes and reconciliations eat up valuable time better spent on strategic focus rather than compiling, validating and processing data from disparate systems. Automating these processes can reduce your monthly close by 30-40%.

Lower Costs

Finance and accounting budgets are distributed inefficiently when you have labor-intensive accounting practices. If you physically extract data, it's impossible to reduce these costs as your business grows in complexity. Standardizing, automating and centralizing these processes can increase efficiency and allow you to drive more value out of your finance budget.

Reduce Risk

Errors from manual data inputting can lead to distrust in your financial statement accuracy and possibly expose you to instances of fraud. Building in automatic controls and decreasing reliance on human intervention can secure your organization and elicit confidence in your financials.

Increase Compliance

An expanding regulatory landscape increases the time and money spent on audit requests. Mitigate your audit burden by integrating your financial systems to get greater visibility into your financials without increasing your accounting team's efforts on tedious tasks during an audit.

Attract Talent

Wasting your accounting team's valuable skills on repetitive tasks hurts morale and hinders your ability to attract and maintain talent, which can be expensive and time consuming to replace. By automating simple, recurring processes, you have a greater likelihood of hiring exceptional accountants who can be strategic partners on business initiatives.

HOW BLACKLINE CAN HELP

Automate Your Financial Close

Centralize key accounting functions within a single platform and accelerate your financial close processes with consistency and quality through BlackLine’s cloud-based offerings:



Account Reconciliations

Automate and streamline key tasks to improve financial close accuracy



Task Management

Manage month-end closes from end to end with enhanced workflows and real-time dashboards



Transaction Matching

Automatically reconcile millions of transactions each month in minutes



Journal Entry

Expedite creation, validation and approval of entries for easier period-end closes



Variance Analysis

Calculate and identify fluctuations then route them to the controllers instantly



Consolidation Integrity Manager

Replace tedious, manual reconciliations of multiple ledgers with a seamless workflow

Thank you for
attending

Additional Questions?

Reach out to us at

Experts@armaninoLLP.com



Possible *(Re)*Defined™

Delivering impactful, bold solutions that increase clarity
and spark success for today and tomorrow.