

# Finance Modernization for an Engineering Services Company

## CHALLENGE

Years of using outdated, manual processes had left the company burdened with an inefficient close process and siloed policies across its global locations. With new challenges on the horizon, the company needed to transform its account reconciliation processes at speed and scale, with the ability to access accurate data.

## HOW WE HELPED

The company partnered with Riveron to select an automated account reconciliation solution that would facilitate the organization’s ability to report on and access accurate financial data more efficiently. Once BlackLine’s solution was selected, the joint team identified crucial ways to reshape the company’s account reconciliation processes to maximize the technology investment. Riveron then led the implementation journey, deploying the BlackLine solution across 40 countries, 560+ entities, and 400+ users.

**Riveron helped provide integrated technology, optimized processes, and skilled teams.**

### 1 Assessed existing processes and functions

- ▶ Identified where reconciliations were occurring and the teams responsible
- ▶ Collected information on current accounts, owners, frequencies, and formats
- ▶ Evaluated approval process, timing, and documentation to resolve audit issues

### 2 Designed and executed implementation roadmap

- ▶ Identified IT resource constraints and established system interfaces
- ▶ Transitioned newly-acquired entity from Oracle ARMS to BlackLine
- ▶ Rolled out tasks and reconciliations across global locations

### 3 Developed a unique organizational structure

- ▶ Established an organizational structure and account key to capture account reconciliations and variance analysis within Blackline
- ▶ Promoted greater visibility and transparency across global accounting practice
- ▶ Improved efficacy of global shared services center

### 4 Delivered customized user training

- ▶ Developed and delivered customized training for both users and administrators
- ▶ Supplemented training efforts with a customized, detailed desktop procedures manual
- ▶ Supported user questions and issues for several months following the system go-live date

## RESULTS

In order to yield the highest results from the technology investment, Riveron implemented a unique structure within BlackLine to meet the company's complex business requirements. This structure, designed to capture both account reconciliations and variance analysis, contributed to the ability to streamline, standardize, and improve its monthly close process across locations.



Reduced reconciliation completion time from 60 to 35 days after go-live with evidence of reviews and approvals—ultimately seeing reduced completion times on key reconciliations to 14 days.



Strengthened processes with a rigorous system of account reconciliation internal controls driven by account groups and templates, leading to a higher level of auto-reconciliation certifications.



Achieved 60% auto-certification of reconciliations within two months of implementation (up from zero prior to BlackLine).



Established a consistent and more efficient monthly close process that provided accurate data and increased controls needed to make timely and informed decisions.

“We had some unique and significant organizational challenges given the size of our large global business, which, in some cases, BlackLine had never encountered before. Riveron was able to provide the right insight and innovative solutions to help us resolve them. Every member of the team had the attitude, ‘I love what I do, I know what I’m doing, and I’m going to make your life better.’”

DIRECTOR OF FINANCE,  
ENGINEERING SERVICES COMPANY



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