



6th Procure-to-Pay Summit

Cott Beverages

Implementation of BlackLine in the Corporate and Shared Services Environment

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- *Founded in 1955*
- *Canadian owned company*
- *World's largest non-alcoholic beverage and retailer brand soft drink company*
- *2008 sales \$1.648 Billion*
- *Cott Beverages Corporate offices is headquartered in Tampa, FL.*
- *Approx. 3,500 employees and over 20 locations worldwide with over 125 Bottling Partners and Concentrate Sales locations worldwide*





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Implementation of BlackLine Reconciliations

- *US Pilot*
 - *Small test group in the Corporate Office*
- *US and Canada Full Implementation*
 - *July 2008*
 - *Approx. 1,700 reconciliations/50 users*
- *MX Rollout*
 - *October 2008*
 - *Approx 250 reconciliations/20 users*



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Structure - Admin

- *US Corporate*
- *UK Corporate*
- *Latin America*
- *Various Business/Division Segments*

Shared Service
functions

BlackLine Account Reconciliations currently implemented in
US, CAD, MX and UK





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Implementation of BlackLine Journals

- US testing Pilot began December 2008 with a small group
- US and Canada Full Implementation
 - February/March 2009
 - Approx. 1,500 Journals/50 users
- MX Rollout
 - March 2009
 - Approx 200 Journals/12 users
- UK Rollout
 - 2nd Quarter of 2009 – implementation/testing to start in April 2009



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Major Advantages of BlackLine Reconciliations and Journals

Accountability:

- Ability to electronically approve and attach support to Journals and Account Reconciliations to help satisfy SOX requirements*
- Reduction of paperwork and administrative management*
- Spreadsheet integrity is met*
- Accounting Staff, Controllers, Management, Auditors accessibility and visibility*
- Email alerts and tracking*

Visibility:

- Full Visibility of account reconciliations status and approval status of Journals*
- Dashboard Reporting*
- System generated reports*





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Flexibility - KEY

BlackLine has enabled us to have multiple assignments and visibility for each reconciliation and Journal, which has made our close process not only easier, but gives management visibility along with satisfying SOX compliance with our internal and external auditors:

- Preparer
- Approver
- Reviewer
- Account Reviewer (Corporate controller)
- Internal Audit
- External Audit
- Consultants



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Before BlackLine-US Corp Shared Services: Global Subledgers

- *Manual process*
- *Days to complete reconciliation*
- *Rely on GL Accountants to make adjustments in subledgers*

Corporate reconciliations

- *Access Database used for the US, very difficult for multiple locations to access and use at the same time*
- *Other locations had a manual and very tedious process of tracking, which ultimately led to SOX deficiencies*
- *5-10+ day review*
- *Status/documentation not visible*



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After BlackLine-US Corp Shared Services: Global Subledgers

- *Easily/Quickly Reconcile accounts*
- *Ability to adjust subledger accounts through Journals*

Corporate reconciliations and Journals

- *Automated tracking and auto certification of reconciliations*
- *Quick status – documentation centralized*
- *Visibility for management, controllers, auditors and other key staff*
- *Teamwork – ability to “Temporarily Assign” accounts and assignments*
- *Remediation of SOX deficiencies*





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BlackLine Implementation and ease of use:

- *BlackLine was customized for our Company*
- *Go-To Meeting helped with implementation process*
- *2 to 3 hour training sessions per country*
- *Control*
 - *Review more often*
 - *Find issues quicker*
 - *Outside involvement not needed*
- *Quality*
 - *Scorecard*
 - *1 stop shopping*





Time and Cost Savings:

- Reduction of Staff time spent and cost savings of internal/external auditors requesting information – they have full access to all Reconciliations and Journals prepared in BlackLine (Realized Approx. \$200k+/-)
- Reduction of Staff (approx. \$100k)
- BlackLine allows the close process to go more smoothly and seamlessly, thus allowing Staff more valuable time to analyze and investigate account discrepancies which ultimately saves the Company money.
- Integration, Accessibility and Visibility of Journals, Account Reconciliations and Supporting Documentation for Management, Auditors, Controllers, and Staff, reduces valuable time spent “looking for answers” as everything is in one centralized location.



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Thank you!!

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