“BlackLine is going to make your day-to-day accounting process easier. It is going to make your close more structured. And at the end of the day, it is going to be the tool that you are going to rely on and use daily.”

Liana Cooperman Clark, VP Controller, StackPath

Headquartered in Dallas, Texas, StackPath is an edge cloud platform, providing cloud services that are physically closer to end users than core cloud providers’ services.

The Challenge

StackPath is one of the first edge computing providers and the only provider offering a full complement of computing products at edge locations. The company recently earned a designation from Baird as “one of the leading, disruptive privately-held software providers” in the world.

Yet, despite being at the forefront of the industry, StackPath still executed a primarily manual close process.

“Our processes were, like those of a lot of startups, very manual,” says Liana Clarke, VP Controller, StackPath. “We used a lot of Excel spreadsheets.”
This reliance on spreadsheets hampered efficiency and visibility as the company expanded. “We grew through both acquisitions and natural client-based growth. We have a large number of separate legal entities that we consolidate on the monthly basis,” says Clarke.

“We needed one tool to consolidate our reconciliations, in addition to helping us with the monthly close and centralization of all our accounting tasks. Our goal was to both create a single source of data and to move away from manual work by increasing automation.”

Why BlackLine

Clarke and her team evaluated several different solution providers, and BlackLine was selected for several key reasons.

“Few of us in Accounting Team used BlackLine at our previous companies, but we still wanted to make sure it was the right tool for StackPath. When we compared BlackLine against other tools, it was obvious that not only was BlackLine easier to use, but it was an established company with a strong support system.”

BlackLine’s flexibility was also a factor: StackPath can add solutions, such as Variance Analysis or Journal Entry, as needed. “BlackLine has the capabilities to support us in our growth. Other solutions were either more limited or didn’t offer additional capabilities that we could add later.”

StackPath implemented BlackLine’s Modern Accounting Playbook for Account Reconciliations, and subsequently Task Management for high-volume bank reconciliations. Implementation was “very quick and smooth,” says Clarke. “We were able to implement Account Reconciliations within one month.”

“Our consultant from BlackLine supported us all the way. She walked us through the implementation template that we needed to fill out. She was available for questions, answer sessions, and meetings upon request. We were also able to bring her on site, pre-COVID, at the time of the actual data upload.”
The Results

**Saved several days during audits.** By automating and centralizing key close processes with BlackLine, StackPath’s Accounting team has saved time, including several days during audits.

“We can grant access to specific entities to our auditors. It’s saved us time the audit side because auditors can go into BlackLine, click on the reconciliation, and immediately see all of the supporting items, instead of sending requests to us,” says Clarke.

**Streamlined reconciliation preparation.** The BlackLine NetSuite Connector also helps the team save time by automatically updating balances.

“We have the connector set up to bring updated balances into BlackLine four times a day,” says Clarke. “We have key reconciliations that have to be done during the close, and we have other reconciliations that we complete after close. It’s critical for those key reconciliations to have the balances updated frequently during the day as we are booking journal entries.”

**Enabled a remote workforce during the pandemic.** BlackLine enabled StackPath to easily transition to a virtual close during the global pandemic. “We were lucky enough to implement BlackLine at the end of 2019. It definitely supported us in working remotely as a team,” says Clarke.

“Now, because we have one source of data, one source of information to go back to, we don’t have to go on Zoom as frequently to [discuss work]. Instead, we can look in BlackLine and see what’s done, what’s not done, and where everybody is in the close.”

**Decreased risk.** Eliminating manual work has reduced the potential for human error. “Doing stuff in Excel is cumbersome. It’s error prone,” says Clarke. “For us, taking some of these things out of Excel and putting them in BlackLine takes away those risks.”

**Increased visibility.** “We have about 570 tasks on a monthly basis, and we were able to put them all in one place. We use BlackLine every day to go in and figure out what we need to do, what the tasks are for the day, and what has to be completed,” says Clarke.

“BlackLine is going to make your day-to-day accounting process easier. It is going to make your close more structured. And at the end of the day, it is going to be the tool that you are going to rely on and use daily.”