Intercompany accounts reconciliation is a key control used to mitigate the risks associated with reporting inaccurate account balances. Typically, the number of intercompany transactions that occur within an accounting reporting period is vast and therefore can make the required elimination process for proper financial reporting arduous. A manual approach to this essential procedure drains significant accounting capacity, preventing valuable resources from focusing on higher value work.

BlackLine’s Intercompany Account Reconciliation Catalyst provides a modern approach to streamlining your intercompany account reconciliation process from end-to-end in the cloud. You’ll achieve a more real-time, preventive process that embeds leading practices, automates repetitive work, and scales with your business and data.

Championing every customer by maximizing your experience and optimizing your time

This Catalyst solution capitalizes on the seamless integration of Account Reconciliations and Transaction Matching, to add control, automation, and resiliency to your intercompany account reconciliation process:

- Automatically compare and reconcile transactional data at up to a 99% match rate
- Easily substantiate intercompany account balances or have the system auto-reconcile or certify when zero balanced
- Add support and commentary, and electronically sign off for audit readiness when necessary
How It Works

Transactions from your intercompany accounts are extracted from your General Ledger and securely imported into the BlackLine Accounting Cloud. BlackLine uses business-defined rules to automatically compare and match transactional information, create reconciling items, and substantiate intercompany account balances. Auto-certification capabilities and the ability to generate adjusting journal entries automatically eliminates the need for a manual, spreadsheet-based reconciliation process.
OPTIMIZING CAPACITY FOR HIGHER VALUE ACCOUNTING WORK

Unified  Centralize reconciliations across all entities and ERPs in the cloud.

Automated  Eliminate error-prone rainbow spreadsheets with intelligent automation.

Continuous  Reconcile transactions and identify discrepancies as they occur.

How You Can Prepare

You can ensure a successful and rapid intercompany account reconciliation transformation by taking a few steps to prepare your data and your team.

IDENTIFY INTERNAL SUBJECT MATTER EXPERTISE

Ensure you have an internal resource that knows your current intercompany account reconciliation process and has capacity dedicated to implementation in the target timeframe.

START GATHERING DATA AND KEY FILES

Review and identify key fields in your GL transactions that will be needed to import and refine the BlackLine matching engine logic.

TRAINING

There are training courses on Transaction Matching in BlackLine U available to your team. These are recommended for all users who will be involved in Intercompany Account Reconciliations.

With BlackLine Intercompany Account Reconciliations, you’ll achieve rapid time to value with a guided implementation. You’ll be consulted on leading practices, data templates, and system configuration to ensure a successful outcome. And you’ll build a solid foundation for your modern accounting journey—one that frees your valuable resources to spend more time on analysis and business partnership.

Proven Value

Customers consistently credit the BlackLine Accounting Cloud for helping them automate and simplify their intercompany account reconciliations. Streamlining critical processes with modern accounting solutions reduces risk and enables accounting teams to shift to value added work.