Improving Workflow, Eliminating Printing, and Reaching 99.8% Compliance

"BlackLine has given us a greater amount of efficiency in terms of workflow. It replaced all our manual processes. We have everything in a one-stop shop. All of the reports are produced out of BlackLine, and we have significantly reduced our printing needs."

—Shay Carroll Accounting Director GSAS, Western Union

For more than 160 years, Western Union has provided people and businesses with fast and reliable ways to move money. The company operates 500,000 agent locations and employs 10,000 people around the world.

Western Union uses technology seamlessly to help millions of people worldwide exchange money in minutes, from the United States to Mexico, Mongolia to Senegal. Yet the company's reconciliations process was still highly manual and time consuming, requiring at least 10 processing days every month. Even though the company operates in more than 200 countries, all reconciliations were also managed solely in dollars.

According to Shay Carroll, accounting director GSAS at Western Union, "Our existing process had zero workflow. There was very limited reporting, and any kind of review or oversight was based on emails, scans, and paper being shuffled back and forth. We had 370-page back reconciliations that had to be scanned and sent as an email. And then signed and sent back. There was very little automation.

INDUSTRY
Financial

REGION
United States

ADOPTION DATE
2013

ERP
Oracle

NUMBER OF USERS
400

PRODUCTS
Account Reconciliations, Task Management, Transaction Matching

BUSINESS IMPACT
Improved workflow efficiency and employee productivity; increased compliance to 99.8%; enabled access to all records, from anywhere in the world; gained ability to reconcile in multiple currencies.

Why BlackLine

When the results of an engagement study showed that employees were very unhappy with the company's existing technology, Western Union began the search for an updated reconciliation solution. "Employees wanted a single, one-stop shop application with templates within the system that they could populate and then attach and send to reviewers," said Carroll.

Carroll and his team received a list of best-in-class vendors from KPMG. "We narrowed the list down to three and had demos from each. Users couldn't make up their minds, so we asked for a second round of demos," said Carroll. "We were then down to two, but it was still neck and neck. Users said they wanted to use each application first before deciding."

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The company ran a side-by-side comparison, giving 30 users the same accounts to reconcile in each solution. "We ran another survey after people had used both solutions, and the survey came back with 80% of people in favor of BlackLine," said Carroll.

Western Union rolled out Account Reconciliations over a period of four months. The company offered training through BlackLine's university and did six webinars. "Change management is key. Our users had selected BlackLine, so had they skin in the game. We had buy in before we rolled it out," said Carroll.

Instead of changing all accounts simultaneously, the company did a limited parallel run, adding 20 new accounts every month. "We were impressed by how well it went. I was expecting 12 months of grief. Four months in, we turned off the old system because users just started doing 100% of their reconciliations in Blackline."

The Results

Improved workflow efficiency and employee productivity by eliminating manual processes. With BlackLine's Reconciliation, Western Union brought all monthly reconciliations online, eliminating the need for duplicate data entry, printing, and back and forth emails. "Printer paper, printer cartridges, and folders are redundant," said one user. According to Carroll, "BlackLine has given us a greater level of efficiency in terms of workflow. It replaced all our manual processes. We have everything in a one-stop shop. All reports are produced out of BlackLine, and we have significantly reduced our printing needs."

BLACKLINE

Increased compliance to 99.8%. Out of Western Union's 15,000 monthly reconciliations, 99.8% are in compliance. "We're only having problems with 30, out of 15,000, and those 30 were a problem historically," said Carroll. "Everything else has been reconciled and gone through SOX and peer reviews, as well as external and internal audits."

Enabled access to all records, from anywhere in the world, at any time. By eliminating paper- and spreadsheet-driven processes, Carroll and his team have not only reduced spending—"We accomplished savings in the first nine months"—but also improved workflow through real-time access to critical data. According to one user, "Team assignments are magic. There's no panic when someone is out of the office." For another, the online access means improved security of existing work: "Nothing goes missing! All of my substantiation is 100% secure!"

Gained ability to reconcile in multiple currencies, not just dollars. As a global business, Western Union has 28 currency ledgers in Oracle, yet previously all ledgers were reconciled in dollars. "Users were going mad because they weren't reconciling in local currency," said Carroll. "With BlackLine, for the first time, we have multicurrency reconciliations."

BLACKLINE

The world's most trusted solution for Finance Controls and Automation.