

BLACK LINE

Black line :

Black Line is a cloud-based finance and accounting platform used to automate and streamline key processes such as:

- Account Reconciliation
- Transaction Matching
- Journal Entries

Uses of Blackline :

- To reduce manual work in the financial close process
- To ensure accuracy and consistency in financial data
- To provide real-time visibility into reconciliation and close status
- To improve internal controls and audit readiness
- To reduce the risk of human error

Account Reconciliation:

Account reconciliation is the process of comparing two sets of financial records—usually the internal records of a company (like its general ledger) and external records (like bank statements, vendor reports, or sub-ledgers)—to ensure that the amounts match and are accurate.

The main goal is to verify that the balances in the company's financial accounts are correct and complete.

Transaction matching module :

Transaction Matching is a feature within BlackLine that allows automatic comparison and matching of large volumes of transactions from multiple data sources. It is primarily used in bank reconciliations or any situation where two sets of transactional data need to be matched.

Key Features of Transaction Matching:

- Saves time by automating repetitive manual matching tasks
- Increases accuracy in reconciliations
- Helps identify unmatched or suspicious transactions quickly

Transaction Matching Workflow:

- **Data Import:** we need to Upload two or more data sets which needed to be compared.
- **Apply configuration:** Apply predefined rules to match transactions automatically based on criteria like amount, date, reference ID, etc. we can also define multiple configurations.
- **Auto-Match:** The system automatically matches items based on these rules.
- **Manual Match :** The transactions which were not matched we can identify easily and manually match items.
- **Review & Reconcile:** Final review of matched/unmatched items and reconcile differences.

Note :

To view the imported data:

Home > Matching > Data source summary > Data source details.

Journal Entry module :

A Journal Entry is the first step in the accounting process where financial transactions are recorded in a company's books.

Its just,

"What happened with the money, why it happened, and where it should be recorded in accounts."

The Journal Entry module in BlackLine automates the creation, validation, approval, and posting of manual journal entries to the General Ledger (GL). It helps organizations maintain accuracy, control, and compliance in financial reporting by streamlining what is typically a time-consuming, error-prone process.

Key Features of Journal entry module:

- Built-in multi-level approval workflows for entries based on risk, amount, or business unit.
- Journal entries can be automatically posted to ERPs like SAP, Oracle, NetSuite, etc.

- Every step (preparation, approval, posting) is logged and time-stamped so that Meets audit and SOX compliance standards.

Why a Journal Entry need to be approved?

Because accounting is critical — if someone enters a wrong journal, it can:

Mess up the company's financial reports

Cause legal issues or audit failures

Misstate profits, taxes, or liabilities

Typical Workflow :

1. Create Entry: User selects a journal entry template or imports data.
2. Attach Support: Supporting documentation (invoices, spreadsheets, etc.) is attached.
3. Validation: System performs rule-based checks to ensure completeness and accuracy.
4. Submit for Approval: Entry is routed to the appropriate approvers.
5. Post to ERP: Once approved, the entry is automatically posted to the connected ERP system.