Pluralsight is an online learning company focused on professional technology training for individuals and enterprises across the globe. This training encompasses three technology pillars: software development, IT infrastructure and creative skills. With more than 4,500 courses, Pluralsight provides an ever-growing online training library authored by industry experts. Through an easily affordable subscription-based model, Pluralsight offers high-quality, relevant and timely training, serving as a skills catalyst to nearly 3 million users worldwide.

“BlackLine provided an enterprise solution that serves our long-term needs.”

Mark Hansen, Director of Finance and Accounting, Pluralsight
Challenge
Pluralsight needed automated solutions that could enable growth and streamline operations for its financial statement close process. Pluralsight also wanted better visibility and control over its end-of-month financial reconciliation process.

Solution
NetSuite provided a scalable cloud-based accounting solution that provided powerful revenue recognition capabilities. BlackLine delivered an enterprise-class solution to manage reconciliations and the financial statement close process.

Results
BlackLine allowed Pluralsight to improve stakeholder visibility into the reconciliation process, put in place standards for performing and reviewing reconciliations, and established controls for compliance.

NetSuite and BlackLine help Pluralsight grow and streamline accounting and financial reconciliation processes
After a humble beginning in 2004 delivering classroom training to software developers, Pluralsight added online training in 2008, and saw its growth explode. By 2012, the company had raised $27.5M in Series A funding and by 2014 had raised an additional $135M in Series B funding to further expand its platform and course library.

As the company scaled, it needed IT solutions that could enable growth and streamline operations. It began looking for a scalable, cloud-based accounting system that could keep up with the increasing workload and easily support multiple locations. In November of 2014, Pluralsight chose NetSuite’s highly scalable cloud solution to manage its General Ledger. “As a pioneer in the SaaS space, NetSuite was more developed than the competition,” explained Mark Hansen, Director of Finance and Accounting. “Our peer companies were also using it to address similar challenges.”

NetSuite has given the company powerful revenue recognition capabilities. As a subscription-based business, Pluralsight uses NetSuite for most accounting functions including accounts payable, accounts receivable, fixed assets, prepaid assets and general ledger.

In August of 2015, Pluralsight turned its attention to improving its end-of-month financial reconciliation process. It was looking to improve visibility into reconciliations, put in place standards for performing and reviewing reconciliations, and establish controls for compliance. It chose BlackLine. Explained Hansen, “Blackline provided an enterprise solution that would serve our long-term needs.”

Because BlackLine integrates seamlessly with NetSuite using an API, general ledger balances automatically flow out of NetSuite into BlackLine. If a balance changes after reconciliation is prepared in BlackLine,
preparer is notified that the reconciliation needs to be redone.

Using BlackLine with NetSuite, Pluralsight has been able to speed its month-end financial close, improve visibility into the reconciliation process, and improve compliance.

**Faster Reconciliations**

“With BlackLine, we’ve reduced the time it takes to close a month from 12-15 business days to 10 business days. These savings result from the ability to perform reconciliations and reviews almost concurrently with the preparation of those reconciliations,” said Hansen.

Previously, an accountant might perform 10-30 reconciliations in a single Excel workbook. When the workbook was complete, they’d send it to the reviewer. Journal entries change constantly until the end of the close. When a change occurred, the accountant would revise the entire book. The review could only occur after the entire book was finalized. This meant issues were only discovered far along in the reconciliation process. Because BlackLine enables concurrent preparation and review of reconciliations, reconciliations can be reviewed one at a time and corrections made much earlier.

**Greater Visibility**

Every business stakeholder needs to see financial results in a timely fashion. BlackLine’s dashboards make it easy for the CFO and other stakeholders to instantly see where the team is at any time during the reconciliation process, including how many reconciliations were prepared, reviewed, or approved, and how many haven’t been started.

**Better Controls**

BlackLine provides tighter control over the reconciliation process. Pluralsight used to offer no guidelines for how to perform reconciliations or what reviewers should look for. Accountants now have a playbook for performing and reviewing reconciliations. A central repository houses each month’s reconciliations and locks them down when the accounting period closes. As a result, Pluralsight now has the internal controls and evidence of their effectiveness it will need to comply with Sarbanes Oxley, section 404, if it decided to go public one day.