Automate Reporting with Workiva

Workiva is a cloud-native platform that simplifies the complexities and compliance for transparent reporting. It's a document and data collaboration platform that helps teams work together to connect reports and data.

Challenges

Multiple version of the truth
Disparate process & lack of visibility of information across multiple reports (e.g., management reporting, statutory reporting, SOX).

Manual Process
Process includes the use of emails, word documents, and versions controls leading to the inability to re-use and scale the materials.

Continuously evolving reporting requirements
Due to e.g., accounting & regulatory changes, industry consolidations and shareholders expectations.

Disparate local affiliates and times zones
Difficult to increase oversight due to a lack of visibility leading to limited security, governance and collaboration

Why Workiva?

Increase efficiency and collaboration
Collaborate with multiple users on a single live version of report, eliminate version conflicts & free up time for value-add analysis.

Enable information connectivity
With source data elements changed, linked points are automatically updated across documents and figures are available faster.

Improve transparency and compliance
Set user permissions leading to control down to the cell level and improve compliance with substantiated figures and audit trails.

Improve oversight and governance
Create a collaborative space allowing to eliminate version control and duplication.

Application Areas and Scope

Financial Reporting and Public Figures
- Annual and Quarterly Financial Reporting
- SEC, ESEF Reporting
- Earnings and Analyst Presentations

Tax & Statutory Reporting
- Global Statutory Reporting
- Local Statutory Reporting
- Tax Reporting

Management Reporting
- Performance Reporting
- KPI's
- Segment Reporting

Regulatory Reporting
- Solvency II and Orsa
- Basel II
- IFRS 17

SOX, Risk & Internal Control Management
- Audit Management
- Enterprise Risk Management
- Internal Controls and Policies & Procedures

Other Reporting
- Sustainability Report
- Fund and/or Insurance prospectus
- EHS Reporting

Deloitte.

Solutions Driven Technologies

As a strategic partner of Workiva, Deloitte is **uniquely** positioned to combine **finance, accounting, controls and operation expertise** to help you deal with reporting inefficiencies and challenges.

workiva PARTNER OF THE YEAR 2022   **workiva**

Our solutions and Offerings

- Financial Reporting (Annual, Interim)
- SEC Reporting
- Environmental, Social and Governance (ESG)
- Control Management Solution (SOX)
- Audit Management Solutions

Key success factors

A *multi-disciplinary* team, comprising members from our audit, assurance and advisory team.

A *tailored approach* with coordinated and collaborative activities that will accelerate the value capture and minimise implementation risks.

A *6+ years* of Deloitte and Workiva marketplace relationship.

Digital Financial Close

Financial Management solutions offer continuous accounting, allowing for smooth and seamless book closing from anywhere. Deloitte supports these solutions with Digital Financial Close services to help companies effectively navigate the road to Digital.

Challenges

Complex System Landscape
Increased fragmented financial data due to disparate and antiquated ERP and instrument-level systems.

Highly Manual Controls
Inconsistent approach to preparing and documenting reconciliations leading to significant manual efforts.

Insufficient financial controls
Decreased transparency and visibility and less time for critical reviews due to constrained close periods.

Fragmented Process
Difficult to expand oversight and governance to ensure accuracy through checklists, review, reconciliation and balance tie-outs,.

Digital Financial Close

Perform real-time Closing
Provides a clear view of completed activities and remaining or overdue items, while allowing for a detailed closing checklist.

Increased operational efficiency of processes
Increases visibility across large and dispersed groups and better compliance with the existing internal control framework.

Reduction of resource constraint and costs
Automates and standardises the end-to-end close process and enables automated checks, interfaces and workflows.

Increased data accuracy
Improves trust in financial closing, while ensuring accuracy of data collection and streamline of task monitoring and follow ups.

Application Areas and Scope

Closing Tasks and Workflows
Automates closing steps and job scheduling, execution, and monitoring of close tasks, as well as outcome verification and escalation leading to a robotic approach to the close.

Accounts Reconciliation
Simplifies the account reconciliation process with automated, rules-based workflows embedded controls and streamlining the financial close by touchless certification.

Journal Entry
Automates manual journal initiation, approval, and posting with a transparent audit trail and native integration with reconciliations and tasks.

Internal Control and Compliance
Improves compliance as the financial close is an essential part of Internal Controls and is subject to regular reviews by internal, external auditors and management.

Fluctuation and Variance Analysis
Discovers discrepancies and fluctuations in balances quickly through automated alerts and timely notifications.
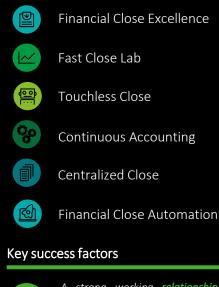
Reporting
Automates reporting to help businesses save time and money, and allows organisations to produce reports containing relevant business information faster and easier than before.

Deloitte.

Solutions Driven Technologies

BLACKLINE

GLOBAL 2021 BLACKLINE PLATINUM PARTNER

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Our solutions and Offerings

- Financial Close Excellence
- Fast Close Lab
- Touchless Close
- Continuous Accounting
- Centralized Close
- Financial Close Automation

Key success factors

A strong working relationship which has strengthened and evolved over 10+ years and developed into a formal strategic alliance relationship for 6+ years.

Deloitte's close working relationship with Blackline enables to effectively manage co-delivered outcomes.