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Value Management at Workiva

Jeff Saldutti
Sr Director
Value Management

Carl White
Director
Value Management

Additional sessions

Friday, October 30 at 11 a.m. ET   Workiva Platform Demonstration & Overview

Friday, November 13 at 11 a.m. ET   Introduction of Source System Connections & Wdata Chains

Friday November 20 at 11 a.m. ET   Workiva Platform Implementation & Services Best Practices

Friday, January 22 at 11 a.m. ET   Global Statutory Reporting in the Workiva Platform

Friday, February 12 at 11 a.m. ET   Value Management at Workiva

Friday, March 12 at 11 a.m. ET   Workiva for Capital Markets

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Other Training Opportunities

1 **Learning Paths on Training tab**

- Workiva Essentials
- Integrated Risk
- Wdata

2 **Trainings on Training tab**

- Partner Workshops
- Product Insights

Today's Speakers

Jeff Saldutti

Sr. Director, Value Management

Carl White

Director, Value Management

Agenda

1 VM Overview

2 VM Goals & Outcomes

3 Value Assessments

4 How to leverage VM

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Value Management @ Workiva

The Value Management team at Workiva enables our selling community to collaborate with prospects and build impactful business cases

1. Value Discovery

Around operational and financial challenges

2. Impact Analysis

Across different benefit areas of value

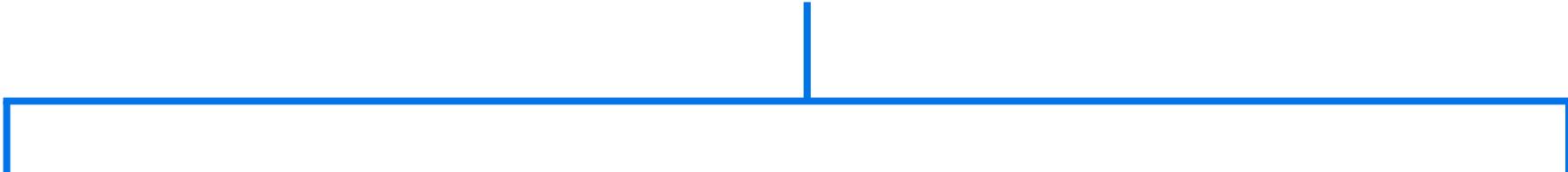## 3. Value Framework

Allows for a look-back to ensure value is being realized

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Value Management helps our Sales Community...

Win **Bigger** ...Win **Faster** ...Win **More**

1.8X + <20% + 2.3X

AVE DEAL SIZE   DEAL CYCLE   WIN RATE

Leveraging value-based tools early and throughout the sales process drives the right results

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What is a Value Assessment?

Single or multi-meeting customer discovery enabled by the Value Management team in order to understand the specific benefit areas across one or several solutions within the Workiva Platform

Purpose of the Value Assessment

1 Align Workiva's value with the client's desired operational, financial and strategic business outcomes

2 Describe how Workiva can integrate into the current operational state to deliver future state improvements

3 Arm key stakeholders with the necessary information and artifacts to enable them to make a confident decision to purchase

**4** Establish measurable benefits to track and validate throughout the partnership

*How and where can we **mitigate the risk** in our current reporting processes?*

*We know **our process is time-consuming.** How can we streamline it? How much are the inefficiencies costing us?*

*We will **need a credible business case** to socialize for purchase approval. Can you provide that?*

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Activities within the Value Assessment

PLAN
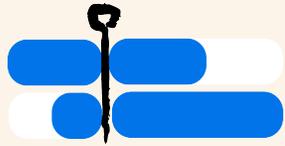
- Discuss desired operational and strategic outcomes

- Identify use cases to evaluate

- Schedule process discussion(s) with operational SMEs

EVALUATE

- Document current state challenges, areas of risk, and inefficiencies

- Pinpoint key areas of impact for the business case

- Establish baseline to measure impact of future state with Workiva

ALIGN

- Verify that solution can help achieve desired business outcomes

- Validate economic benefit projections and calculations

- Finalize scheduling of executive proposal

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Key Deliverables to our Clients

What you get...

✓ Executive presentation of findings, highlighting current challenges and risks

✓ Recommendations on how to best solve current challenges, mitigate risks and reach company goals

✓ Projected economic benefit (ROI analysis)

✓ Measurable framework to ensure timely and full value realization within partnership

Path to Proposal

PLAN

EVALUATE
(Up to 90 minutes per team)

ALIGN
(30-60 minutes)

PROPOSE
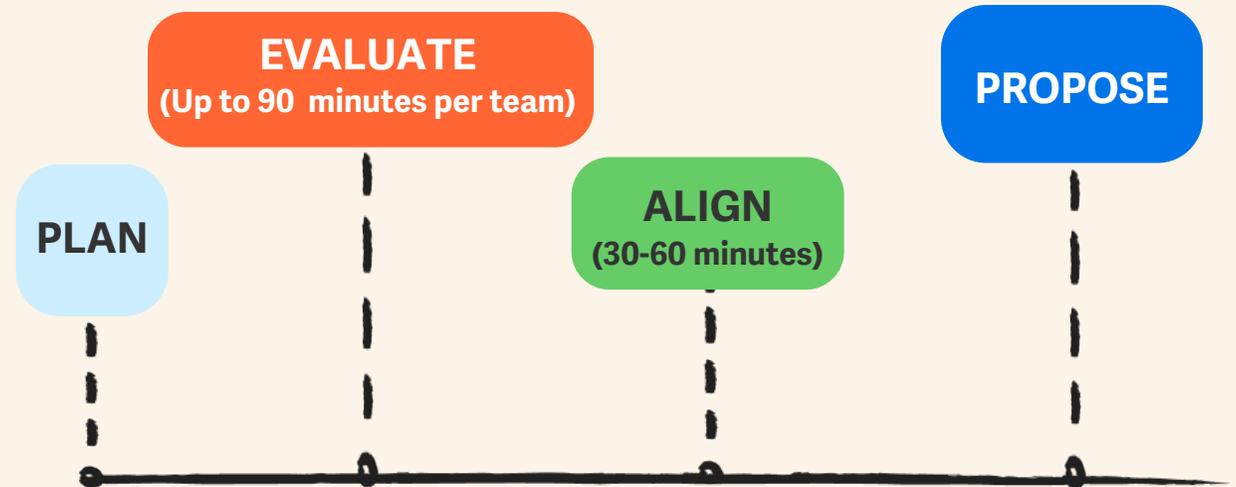
The Value Assessment is designed to be efficient and collaborative in order to deliver a personalized business case

Example Outputs

Executive Summary

Customer has engaged with Workiva to assist with improving the way in which its Global Statutory Reporting processes are managed across the business. The Workiva solution will deliver greater data assurance, control, and efficiencies to Customer with a business case that is self-funding.

$935k
Projected benefit in the first year

The Statutory Reporting process at *customer* has several areas for potential optimization:
- Improved upstream efficiencies through direct connection to source systems
- Increased productivity and visibility for the HQ, UK, collaboration, and audit trail
- Global processes are not standardized, which does
- Potential to reduce back and forth with external aud

Workiva's Global Statutory Reporting solution is requires to standardize and streamline its process
- Repeatable and automated process to query and agg
- Connected and linked data across reports (with real-
- Ability to assign granular permissions at document collaboration, including access to external auditors
- Collaboration in a single tool by all key stakeholders

Workiva Projects $935k in First Year Gross Benefit

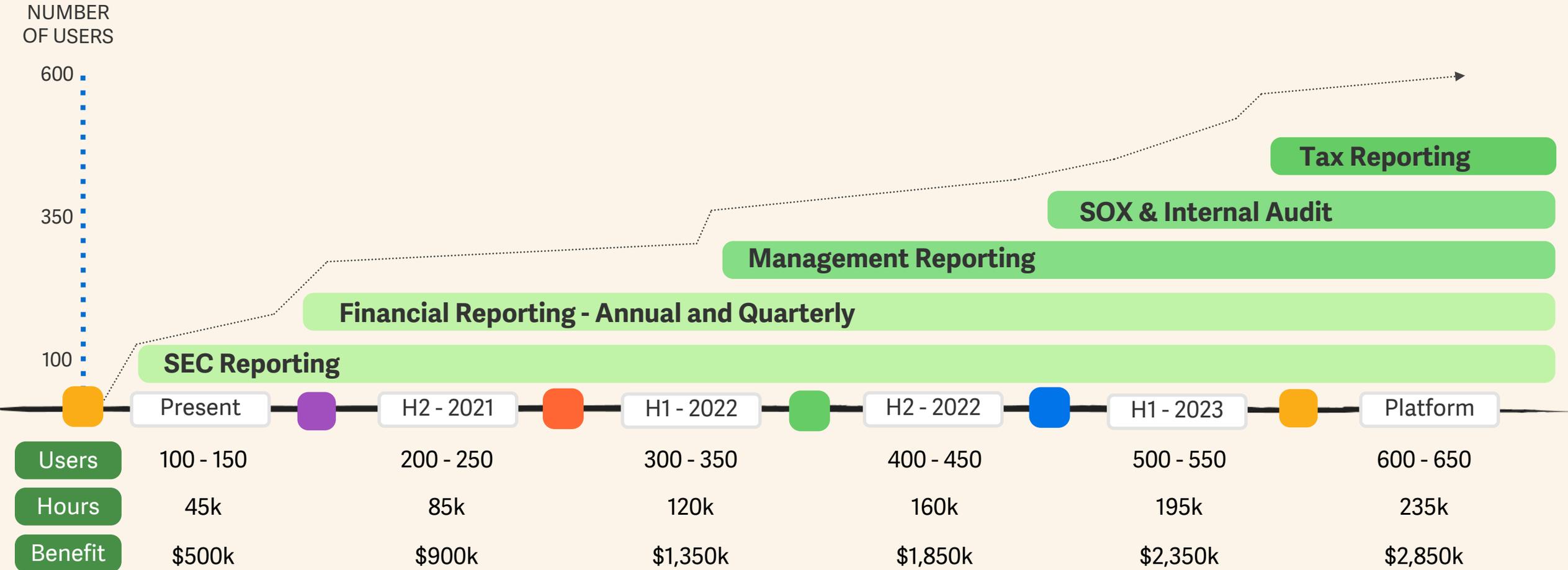| Category		Summary	Year 1 Gross Benefit
🕐	**Time Savings**	Reduce the time spent by direct and indirect colleagues on key steps in reporting processes, creating additional capacity for deeper analysi	**$464k**
⬇	**Reduction of Current Solution Costs**	Elimination of and conservati added entities	
⬇	**Reduction of Third-Party Costs**	Reductions of business case	
⊘	**Avoidance of Additional Resource Costs**	With Workiva' eliminate the resource	
💲	**Reduction of External Audit Costs**	Reduce billabl auditors combi	
⧗	**Savings due to Accelerated Ramp for New TMs**	Improve ramp and tribal kno	

Delivering a self funding business case over 3 years

Based upon conservative benchmarks, Workiva projects a payback in the first year with additional value being delivered over a 3-year term.

	Year 1	Year 2	Year 3	Total
YoY Efficiency Improvement [1]		10%	20%	
Time Savings - Opportunity Cost	$628,480	$691,328	$754,176	$2,073,984
Financial Reporting	$536,115	$589,727	$643,338	$1,769,180
Internal Audit	$92,365	$101,602	$110,838	$304,805
Total Fees	$284,700	$187,200	$194,688	$666,588
One-time Service	$104,700			
Subscription & Support	$180,000	$187,200	$194,688	$561,888
Net Economic Benefit	$343,780	$504,128	$559,488	$1,407,396
ROI	**121%**	**269%**	**287%**	**211%**

1. Represents continued improvements relative to year 1; teams are proven to increase efficiencies as data and processes become more connected and individual proficiency with the tool increases

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Path to Platform - Adopt and Expand

NUMBER OF USERS

	Present	H2 - 2021	H1 - 2022	H2 - 2022	H1 - 2023	Platform
Users	100 - 150	200 - 250	300 - 350	400 - 450	500 - 550	600 - 650
Hours	45k	85k	120k	160k	195k	235k
Benefit	$500k	$900k	$1,350k	$1,850k	$2,350k	$2,850k

Benefit calculations use the following assumptions, and show the annual value delivered of the Workiva platform:

1. Users spending on average 8hrs per week, 47 weeks per year in the platform
2. Estimated cost base $80,000 per year ($42.55ph) fully burdened per FTE, with a 3% annual increase
3. A conservative 25% efficiency gain delivered via usage of the Workiva platform

$10M of efficiency benefit over 3 years

How Value Management can help with your pursuits

Enable

Leverage Value Management developed tools, content and benchmarks to guide the business case

Allows you to run autonomously within your sales cycles providing business cases proven to drive successful Workiva sale pursuits

Advise

Connect with the Workiva VM team to provide guidance on building a tailored business case

Workiva VM can share best practices on approach, deliverables and messaging to customers to get to a sellable business case

Get involved

In select situations (multi-solution, overly complex) get the VM team directly involved with the customer

Our team can be efficient with customer engagement to quickly develop a robust and credible business case for customers

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