Welcome!

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GSR Storyboard

Iain Pinnock

Manager of Solution Engineering

Workiva
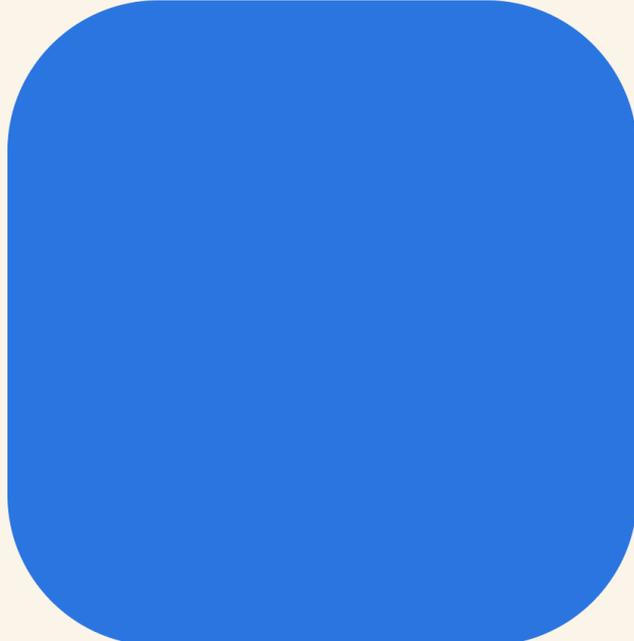
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General Guidelines

Keep it simple, and highlight Workiva's value propositions!

Legend

Key Message = Value statement/ introduction made prior to clicking into that section of the demo

Bolded phrases = Key differentiators

Blue text = what to show/click/point out - technical guidance

This document gives guidance on standard messaging of Workiva's Global Statutory Reporting (GSR) solution.

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GSR and Workiva Platform Intro

Intro Set Up

- Have the "GSR Data Flow" diagram displayed on the screen as a starting point;

Talking points

This slide/diagram can be used to introduce the Workiva Platform at a high level and also the GSR solution by including the following talking points:

- 100% cloud based, connected data model; connecting source data to the final report

- The diagram represents the flow of data and also the flow of the demonstration

- Starting on the LHS with source data

  - Source data can be from multiple different sources and can be structured (i.e. ERP data, HR system data) or unstructured (i.e. Excel files with tax calculations)

  - There are multiple different ways of getting source data into the platform, from fully automated (API) to manual uploads of files. Workiva also has established connectors to a number of different applications.

  - The key message is that all data required for the process, globally, is all in the same place

- Where the data initially lands, is Wdata. Wdata is part of the Workiva Platform and is really a data staging area where the source data essentially gets sorted or rationalized to be fit for purpose for local statutory reporting purposes;

  - For example, Trial balance information for all entities is loaded into the Workiva platform. Wdata then sorts this data based on company code to produce individual trial balances and connects these to each individual company data model / spreadsheet.

  - This same process can be used to perform other local statutory processes such as re-map trial balances to local GAAP, perform FX translations, etc.

- As mentioned above, once the data has been rationalized, it is then connected to the System of Work within the Workiva Platform which consists of collaborative, cloud based Spreadsheets, Documents and Presentations.

- Each of these elements are interconnected, using Workiva's "Linking" technology, meaning data can be linked from a single source to multiple different destinations enabling data connectivity from source through to the final report

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GSR and Workiva Platform Intro

Talking points

- Spreadsheets are used to take the source data and roll up to the financial statements and disclosures based on the relevant chart of accounts and post any local adjustments

- The data in the spreadsheet is then linked to the document

- Linking is also used to provide consistent narrative across sets of financial statements that share disclosures based on local GAAP, jurisdiction etc.

- Common narrative templates are set up to act as the single source of truth for disclosures and narrative that can be used across multiple sets of financial statements

- Linking is one to many, meaning where the same number is disclosed multiple times in the same (or across multiple) report(s), the source for these numbers is the same cell within a spreadsheet, ensuring data consistency

- Finally, the Workiva Platform also has the ability to track the global activity within the application, producing live dashboards regarding filing status of each and every set of accounts being prepared, with the ability to drill down into the detail and escalate or act as necessary

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Workiva Platform Intro

Intro Set Up

- Have landing page displayed on the screen as a starting point;

Talking points

Introduce the Workiva Platform at a high level by including the following talking points:

- Workiva is a **cloud based application***, so all you and your team need to access it is an internet connection and log in credentials. From there, you will have the ability to add all relevant stakeholders to access Workiva at any point in time. This is especially valuable for a geographically dispersed process.

- Working in a cloud application allows your teams to bring all relevant stakeholders, data, and documents into one centralized point of access. This includes all individuals, both external and internal to your company. Whether that be tax, HR, advisors, or even your external auditors. By working in a cloud solution, documents won't be stored on individual desktops or in various shared drives, all documentation will be stored centrally in Workiva.

- [Open Files screen to show documents and how they are organized]

- Today we will walk through the statutory reporting process, covering off on all aspects; from how your data gets into the Workiva platform, how you can review, analyze, and use that data for reporting purposes and how the data ultimately ends up in each of your filings across your various entities. We'll even touch on how Workiva can help you manage this process from a governance perspective and show you how you can get insight into the reporting status across all entities.

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Internal Controls

Keep it simple, and highlight Workiva's value propositions!

Legend

Key Message = Value statement made prior to clicking into that section of the demo

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Green text = what to show/click/point out - technical guidance

- Before you start, have your different files you plan to demo open, this will speed up load times, usually the entity used is "Avikro Sales UK Ltd"

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Spreadsheet overview

Key Message

This section of the demo deals with how to introduce the prospect to Wdesk Spreadsheets.

Talking Points

- As we move through today's demonstration, you'll see each of the document types available in Workiva - a spreadsheet, a text document, and a presentation. [Open up the Entity spreadsheet] We're actually going to start here in a spreadsheet/data model, talk a bit about how your team would work within this spreadsheet in Workiva and then we'll cover off on the overall process.

- Workiva was built to look and feel like tools you are used to using today in order to keep the learning curve as minimal as possible

- ***A typical Workiva training takes 60-90 minutes to complete**** and from there, most companies tell us their teams are up and running. This is important to us because we know that ease of use is a key factor when any organization is considering a global roll out of a new solution.

- *[Draw attention to Editor Toolbar Ribbon]* You'll see here that the toolbar has a familiar look and feel to desktop tools you use today. I also have my left-hand outline that allows me to navigate between different sections of my spreadsheet. Note that all of these spreadsheets are easily configurable and will be set up in accordance with your local GAAP requirements across your various regions and jurisdictions.

- This outline is also going to facilitate controlled, real time collaboration. You can have multiple users in this spreadsheet at the same time and you can easily manage who has access through permissions.

- Any change that is made to the spreadsheet is captured in a real time audit trail - eliminating any version control issues that you may be running into today

- We'll dive into some of those capabilities a bit more later, what I want to draw your attention to the actual data and content within the report

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Data import

Key Message

This section of the demo deals with how data is brought into the Workiva Platform, and what the user experience is. This will also walk through how a rollforward works, and how this process can be scaled across multiple entities.

Talking Points

- *[Open entity spreadsheet]* What we're looking at here is your data template - this is where you will bring in data, making adjustments, and review GAAP to STAT walk. We're going to spend time on each of those pieces of the process over the next few minutes.

- Before we go into the process, it is worth noting that Workiva is compatible with all basic formula functions you're used to working with *[show an example formula]*

- Additionally, instead of tabs running along the bottom of your spreadsheet, in Workiva, you have your outline on the left-hand side. This allows for easy organization of your data template, quick permissioning, and easy navigation.

- [open TB section] You'll notice at the top, our entity trial balance with the connection icon. **This represents a connection to an outside source, or in other words, connection to your ERP/System of record***. Workiva can directly connect with your ERP and ultimately acts as an extension of your ERP driving all downstream general ledger reporting. This is applicable whether you have a single ERP or multiple.

- *[Click on Wdata icon in right-hand panel]* In our spreadsheet, you'll see I have the ability to query data based on date, as well as entity. The connection icon also allows us to create centrally, pre-defined reports that connect into a spreadsheet on an entity by entity bases. This gives your team the ability to standardize and control how teams create and leverage data.

- [Navigate to account hierarchy] I also have the connection icon next to my hierarchy mapping section. This is especially valuable in the event you need to add an account or remap because you can make that change once, centrally, and from there it goes out to all the appropriate points of impact, rather than copying and pasting several times.

- I can query by hierarchy type (e.g. UK GAAP, US GAAP, IFRS, etc.). Workiva has the ability to handle multiple different accounting frameworks. From here, the entity trial balance and account mapping serve as the building blocks for all downstream general ledger reporting.

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Adjustments & GAAP to STAT Walk

Key Message

This section of the demo deals with how companies can post adjustments outside their system of record through a controlled and robust process.

Talking Points

- It is often the case that companies prepare their statutory adjustments in Excel, rather than in the ERP systems, this comes with challenges around audit trail and version control. With the Workiva Platform, a similar process can be run however with controls to mitigate risks associated with an "offline" process.

- *[Open Recurring Adjustments section]* Here, you can see a statutory adjustment template. Typically, this is used to record entries outside the ERP system, but we'll also talk about how you can pull in your data if you're making those adjustments directly in your ERP system.

- As an example, let's say we have an adjustment *[enter an account #, amount, kind of entry, etc.]*. As I enter data, you'll see it's prepopulating the mapping to enable ease for the user to post journals.

- Whilst this is a very simple process, there are a number of features inherent in the Workiva Platform that make this process controlled and robust, including;

  - History panel *[Click on the history tab on the RHS]* this gives a full audit trail of any changes made, even down to the cell level. This also gives you indication of when the last change was and who made the change. This can also be used to evidence a sign off/review by ensuring the correct person has reviewed and signed off each journal.

  - Attachments *[Click on the attachments tab on the RHS]* can also be attached to provide support/evidence, enabling the reviewer to have access to all relevant information on the adjustment.

  - Permissions *[Click on File → Permissions →Advanced permissions]* are the way in which access is controlled in the Platform. As you can see form the advanced permissions' matrix, this can be granted on a section basis and not just on a spreadsheet basis, therefore risky areas such as adjustments can be permissioned to the correct people within the organisation. This is also a way to invite external parties (i.e. auditors) to review adjustments as part of their fieldwork, by providing them with viewer only access, they can review and extract copies for their files.

- Extended Trial Balance (aka STAT Bridge or GAAP to STAT Walk) *[Open CY ETB section]* is an automated report based on the initial data import, the chart of accounts and the adjustments, providing the user with a view of the changes GAAP figures to STAT figures.

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Data Linking

Key Message

This section of the demo deals with how the ETB figures are rolled up to the presentational view of the financial statements within the spreadsheet, and then linked to the financial statements in the document environment.

Talking Points

- *[Click on the Income Statement section of spreadsheet]* We're going to look at an example Income Statement here and what you'll notice is that in this table, there are a lot of blue triangles

- Blue triangles indicate a source link, meaning this data is being sourced or pulled directly from this spreadsheet into another destination (in this case a document). This is our patented linking technology. This is going to be a critical time saver when it comes time for roll forward. That's because you update the source and it automatically updates the figures in the Spreadsheet, and then all destinations that are linked from these source links.

- *[Click on a cell (profit) in table and open up Link Properties (RHS)]* So if I click into this table and open my right hand panel, I can see where the different destinations are for this particular figure. In this case you can see the figure is linked out to 4 different destinations, twice in a document and twice in a presentation. A single number or piece of information (can be text, dates, entire paragraphs) can be updated once and then updates are pushed down to all of those various destinations instantly.

- *[Click "Follow Link" to the income statement]* So this has taken us to our document in Workiva. Again, a similar look and feel to desktop tools that you are used to today, but adding in the collaboration, granular permissioning, and real time audit trail that we saw in the spreadsheet. We'll touch on those and other added capabilities more as we move through the reporting process. As you saw just then, *through linking, you can seamlessly transition between different environments by following the link. [Click "Follow Link" to the Strategic Report] here is an example of the same number being recycled in the same document, however in this case you can see it in text format. However, it is all coming from the same source, so if that updates, both the Income Statement and Strategic reports automatically update.*

- An added benefit of linking is data integrity. Meaning, linked data can only be updated at the source, ensuring that all information is consistent across all destinations. So since I can't make a change to this number here, I would need to follow the link back to the source to make a change through the proper process (i.e. post an adjustment).

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Common Narrative

Key Message

This section of the demo expands the usage of linking to enable users to standardise financial statements disclosures and common narrative.

Talking Points

- *[Click on Accounting Policies section]* If we're looking at a particular entity's report, like Avikro Sales UK, we can see that certain language is linked *[click on destination link]* and can see exactly where that text is originating from. Because it does not originate here, I can't change this text here. The source of these disclosures is a Common Narrative Template, in this case for UK entities.

- So perhaps you have a UK Common template that pushes out to all UK entities. If there are any changes to notes or other sections like accounting policies, you can make that change one time and it gets pushed out to all of your entities. Giving you that control and confidence that those changes are updated correctly.

- So if I make a change to the Common doc *[make a change]*, we can see that once I publish that change, it updates the Avikro Sales UK report I've been working in *[flip back to Avikro Sales UK report]*.

- This is very helpful when you have that common narrative across the Board, it enables accounting teams to drive consistency and efficiency of updates and minimizes the risk of inaccurate or unneeded updates getting pushed out.

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Review process

Key Message

This section of the demo shows how digital reviews can be used to review and approve financial statements within the Workiva Platform.

Talking Points

- *[Click Review → Review → Send for Review]* - This process is user-friendly, and enables non-Wdesk users to collaborate and review by emailing them notification with a link to the digital review. Users can comment directly on the doc and even have the ability to leverage language translation to make that easier for them to review in their native language.

- It is not only revisions of a document that can be sent to review, you can also compare two different revisions (known as a Blackline) and send this for a review. This speeds up the review process especially when the same document is reviewed multiple times, as you can select to only review sections that have changed.

- Language Translation - This is intended to be used for review purposes, it is reliant upon machine translation, so we'd recommend if you are currently using a third party provider to do translation for your filings, to continue with that process

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Entity Management and Governance

Key Message

This section of the demo shows how checklists and dashboards are used to monitor progress and provide governance across the Global Statutory Reporting Process.

Talking Points

- The last piece to cover, is something unique to Workiva. So far the demo has covered the reporting process itself, but not how it's managed. How do you know at any given point in time which reports (if any) are behind schedule? How do you know who to contact for each of the various entities? Well Workiva will be able to help you with that.

- ***With our Entity Management capability, you'll not only get visibility into the global statutory reporting processes across the organisation, but it'll provide you an opportunity to create more standardizations across regions or individual countries, as needed.***

- Here, your teams will be able to easily manage reporting checklists that keep them on track. Those checklists are going to automatically update dashboards, like I have on my screen here *[Open Global Dashboard].*

- These dashboards can capture information such as - which reports across all of your entities are currently delayed or at risk of being delayed. From here, you can see who owns that process and reach out to them as needed. Or perhaps you want to see what issues they are having that are causing them to be delayed.

- So far, we've talked about how we standardize the data and documents. The last key pillar for standardization in Workiva is standardizing the process itself. We can do that through our Entity Management capability.

- Within Workiva, you'll be able to set up Checklists for each filing and instantly get visibility into the status of all the procedures that are involved in your reporting process.

- *[Open Global Dashboard]* Here we have a global dashboard which gives you real time visibility into the preparation status of your statutory reports. Trying to create and maintain dashboards like this outside of Workiva is often difficult because they are usually being created manually in Excel. With Workiva, these dashboards automatically update in real time based off of the work being done in the checklists themselves.

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Entity Management and Governance cont'd

- *[Open checklist]* A checklist is simply a series of steps taken to prepare a statutory report. This is how we are able to standardize the process. Oftentimes, we hear that multinationals struggle with having so many variables to account for between different languages, accounting frameworks, currencies, etc. This checklist allows your team to create standardization in the way teams actually prepare the reports, despite the many variables in the process. Overall, the checklist allows your team to take knowledge that exists person by person and institutionalize it into company specific knowledge so that regardless of who is preparing the report, there is a good understanding of the steps that need to occur. As the steps of the process are being performed, the preparer simply updates the status and that automatically updates the dashboards we saw earlier.

- *[Open dashboard]* These dashboards can be leveraged for global oversight at a consolidated level, or they can be more specific for a regional view like you see here.

- Note that tracking of your entity reporting processes is all done in the same Workiva platform. Our application allows you to manage your end-to-end process from source system to end report, complete with tracking capabilities and workflow along the way.

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Thank you!