



Value Management at Workiva - Workshop FAQ

FAQs:

Q: Can you provide some examples of how you rate your value for Workiva when there are already competing solutions for Financial Reporting in place at a company? For example, do you assume replacement of those tools/simplifications, cost reduction, or coexistence?

A: We would want to learn from the prospect what they use the existing application for, and assuming Workiva does make the existing technology entirely redundant, we would assume cost reduction in the business case. Oftentimes, Workiva is supplementary to the technology in place, and therefore cost takeout is not possible, but improving efficiency and quality in the future state still is.

Q: What assumptions are you using to determine the savings?

A: The assumptions made are either entirely based on benchmarks for our different solution areas, or a combination of benchmarks, and what we've learned about their current state process (this combination is best).

Our benchmarks are consistently being aggregated, so my recommendation is to engage our team and we can help determine what savings percentages are appropriate for whichever solution area(s) you are proposing.

Q: How do we engage your team?

A: Please reach out first to your Workiva alliance manager and they will engage the Value Management team.