

Adopting technology for sustainability management: from strategic selection to value realization

Harnessing Watershed and Workiva to unlock insights and deliver assurance-ready, efficient ESG management & reporting



Foreword

Sustainability management and reporting is undergoing a fundamental shift, evolving from a compliance-driven exercise into a strategic value driver. It is no longer an end in itself but a powerful mean to bridge the gap between corporate ambition and concrete action. In response, Barco initiated a strategic project to integrate new technologies, recognizing that meaningful sustainability progress requires a deep commitment to data and digital transformation.

The selection and implementation of Watershed for sustainability data management and Workiva for integrated reporting represent more than a software upgrade; these platforms are pivotal enablers for generating decision-useful insights. However, for these tools to be truly effective, they must be built upon a solid foundation of data quality, accessibility, and governance. This robust foundation is what allows companies to deliver a sustainability narrative with true authenticity, unlocking real business impact while achieving compliance.

This whitepaper details Barco’s journey and explores how the joint implementation of Watershed and Workiva addresses these challenges. It outlines the rationale, selection process, and anticipated value of adopting these technologies. While this initial release covers the expected impact, we plan to detail the realized value in a March 2026 update after the publication of Barco’s annual report over 2025. We believe this paper offers a valuable blueprint for other organizations seeking to elevate their own sustainability and reporting performance.

The shift we are seeing today is profound: from checking boxes to driving value. While last-mile reporting tools and sustainability management systems are essential, they are only as effective as the data feeding them. True authenticity starts with good data quality and governance – which ensure the insights derived are decision-useful and truly reflect the company’s progress.

Laurent Van Melckebeke,
Director, Digital Sustainability Advisory, Deloitte



This move allows us to proactively respond to growing regulatory pressures and the high expectations of our stakeholders, while gaining further sustainability insights to drive competitive advantage.

Thomas Serbruyns,
VP Strategy and Sustainability, Barco



Authentic integrated reporting starts with trusted data and seamless integration. Only then can organisations confidently tell their story and meet evolving stakeholder expectations.

Michiel van den Nieuwenhuizen,
Partner, Digital Finance Transformation, Deloitte



By integrating our processes with best-in-class digital platforms, we expect to make our integrated reporting cycle faster, more auditable, and inherently more reliable.

Véronique Feys,
VP Finance, Barco



The strategic imperative

from compliance burden to competitive advantage



In today’s business landscape, modernizing sustainability management has become a strategic necessity. Increasing pressures from regulators, investors, and other stakeholders are compelling companies to move beyond inefficient manual processes and embrace technology-driven solutions. This shift is not merely about compliance, building trust and credibility; it is an opportunity to embed sustainability into the core of the organization, enhance decision-making, and build a competitive edge.

Faced with these internal challenges and external drivers, Barco translated this imperative into a structured and strategic technology selection process to build a reporting ecosystem fit for the future.

Barco’s commitment to sustainability is foundational and long-standing, influencing how the company innovates, operates, and engages with stakeholders. Barco began formally shaping its sustainability strategy in 2015 and has consistently advanced its goals, recently receiving approval for its new SBTi targets for 2030. Achieving these targets requires better ESG management, with a need for regular access to data and insights throughout the year, rather than relying on a single, period-end reporting exercise.

Despite this strategic commitment, Barco’s existing sustainability processes faced significant internal challenges. The reliance on manual methods created a host of issues that undermined efficiency and reliability. Key challenges included:



Data fragmentation

Without a centralized system, data was siloed and fragmented across different stakeholders, making it difficult to ensure integrity and traceability.



Manual data collection

Processes were heavily reliant on manual data gathering, individuals and Excel-based collaboration.



Process inefficiencies

Manual workflows led to high workloads, particularly during peak reporting periods.



Risk of errors

Manual data handling and reconciliation increased the risk of errors and created a cumbersome yearly audit process.

These internal limitations were compounded by powerful external pressures that created a compelling case for action. The introduction of the **Corporate Sustainability Reporting Directive (CSRD)** in the EU significantly raised the bar for transparency, mandating detailed disclosures on approximately 150 KPIs. Simultaneously, new **XBRL reporting obligations** added complexity and manual work to reporting cycles. Beyond regulation, stakeholders—including investors, customers, and employees—were demanding more detailed and reliable sustainability disclosures. Rather than viewing these obligations as a burden, Barco recognized them as an opportunity to differentiate itself. By investing in advanced sustainability and reporting tools, the company aimed to build a lean, coherent data architecture to ensure compliance, enhance strategic agility, and deepen stakeholder trust.

The selection journey

architecting a best-in-class technology ecosystem



Choosing the right technology is foundational to achieve reporting excellence and strategic agility. A deliberate and well-governed selection process ensures that the chosen tools not only meet immediate needs but also provide a scalable and future-proof platform for growth. For Barco, this journey was as critical as the implementation itself, underscoring the importance of not rushing such a pivotal decision.

To lead this effort, Barco formed a dedicated, cross-functional project team that included representatives from sustainability, finance, procurement, IT, and risk management. This collaborative structure ensured that diverse perspectives shaped the selection process, guaranteeing that the final solution would address the broad spectrum of stakeholder requirements. The team's guiding principle was to first understand what needed to be reported and then determine the data required, ensuring that technology choices were driven by strategic needs rather than capabilities alone.

The structured selection process, which began in early 2024, unfolded across several key phases:

1 Comprehensive data mapping

The team began by conducting a thorough mapping of its existing ESG data lake, establishing a clear and comprehensive understanding of the current data landscape.

2 Needs assessment

Following the data mapping, the team gathered and prioritized a long list of user requirements across six key domains: ESG & sustainability reporting, carbon accounting, data governance, insights and performance management, project management, and compliance. These needs were carefully categorized into "must-have" and "nice-to-have" features using a transparent scoring system creating a short list of requirements. Given the evolving needs of Barco, it was essential that the solutions were modular, allowing for scalable and flexible future expansion of usage.

3 Market and vendor evaluation

With a clear set of requirements, the team undertook an extensive evaluation of the market, assessing potential vendors through a combination of RFI/RFP responses, tailored demos using Barco's data, and proof-of-concept trials. The final selection was based on functionality, scalability, integration capabilities, TCO, and ROI.

During this process, the team reached a pivotal realization: no single tool could fully satisfy the distinct requirements of both the sustainability and finance functions. This insight led to the strategic decision to split the selection into two parallel tracks: one focused on carbon footprint and broader **sustainability management** and another on **last-mile reporting**. After a rigorous evaluation, the team selected Watershed and Workiva as the cornerstones of its new technology ecosystem.



Watershed for sustainability data management

Watershed is an end-to-end enterprise platform designed to empower global companies to transform their climate and sustainability programs from compliance into a core business advantage. At its core, Watershed provides an audit-grade, comprehensive carbon accounting engine for measuring Scope 1, 2, and the complex Scope 3 emissions with unparalleled accuracy, efficient data ingestion and seamless footprint creation thanks to advanced methodologies, AI, and CEDA database – one of the most comprehensive emission factor databases.

Founded in 2019, today, Watershed is used by more than 500 organizations worldwide, including +80 of FORTUNE 500® companies, and supports the management of an estimated 2 gigatonne (Gt) of CO2e emissions, reflecting its significant impact in driving corporate climate action.

Watershed modular structure supports & enables organizations throughout their sustainability journey: from granular carbon footprint, integration of Social & governance data, to target setting, reduction planning, supplier engagement, performance management & compliant reporting (CSRD, CDP, ISSB, GRI). This makes Watershed the indispensable central platform for ESG management that adapts to evolving needs.

Watershed is on a mission to help companies manage seamlessly their ESG agenda to convert data into action and ultimately reduce impact on our Society.



Workiva for integrated reporting

Founded in 2008, Workiva is a cloud-based platform used by more than 6,000 organisations worldwide, including 85% of FORTUNE 1,000® companies, that centralises and manages data across finance, risk, and sustainability functions. By connecting teams and processes in a single, governed environment, Workiva ensures data integrity, transparency and auditability.

The platform offers a range of solutions designed to support and connect financial reporting, sustainability reporting and GRC (Governance, Risk, and Compliance):

- Financial Reporting: Automates and streamlines reporting processes, including SEC filings, statutory reporting and management reporting, allowing teams to connect data, create reports and collaborate securely.
- Sustainability Reporting: Provides tools to collect, manage and report ESG data, map frameworks and create disclosures, supporting organisations in meeting growing transparency expectations.
- GRC: Supports risk, compliance and internal control management, including SOX compliance, internal audits and enterprise risk management, helping teams maintain control and assurance across the business.

By centralising data, reporting, and governance in one platform, Workiva enables organisations to move beyond compliance, delivering insights that are accurate, reliable, and trusted by stakeholders.



The implementation blueprint

a 12-week journey to integration

A successful technology implementation is about more than deploying software; it is a strategic opportunity to redesign processes, formalize governance, and empower people. For Barco, the goal was to integrate Watershed and Workiva to create a seamless collect-to-report workflow for all sustainability and financial data. Concrete, that is, treating financial and non-financial data equally when it comes to quality and timeliness. This section provides a deep dive into the structured, 12-week methodology designed by Deloitte that made this ambitious integration a success.

The implementation was architected around a three-step approach to deliver a fully functional and adopted solution.

1 The design phase

The project began with workshops to understand the AS-IS state of Barco’s reporting processes, including data flows, key users, and existing challenges. This foundational understanding allowed the team to collaboratively design the TO-BE workflow, creating a clear blueprint for how the new technologies would enhance the overall process. This design served as the guiding document for the entire implementation and was done simultaneously for Watershed & Workiva, creating synergies early on.

2 The build phase

With the future state defined, the team began parallel construction activities. For Watershed, this involved a complete recalculation of Barco’s carbon footprint and other Environmental, Social, and Governance metrics, ensuring data accuracy and methodological rigor. For Workiva, the team developed the reporting environment and designed the system architecture to bring in both financial data and sustainability data. This resulting configuration enabled automated data availability within the report, which was tailored to Barco’s corporate profile and past reporting practices.

3 The test & deploy phase

The final phase focused on validation and handover. The team performed variance analyses in Watershed to compare new calculations against previous figures and conducted rigorous connectivity tests in Workiva using Wsync to ensure seamless data flow. The process concluded with comprehensive training and handover sessions, empowering the Barco team to assume full responsibility for operating the new, integrated system.

This resulted in the following architectural structure for the collect-to-report process:

In the enhanced process, the core data sources – Hyperion, SAP, and manual inputs – remain consistent. Sustainability data is now systematically collected, calculated, consolidated, and managed within Watershed before being transferred and integrated into Workiva via the ESG Factbook. Financial data flows into Workiva through the Master File, which serves as a centralised data repository. The integration between external Excel files and the Workiva platform is streamlined by the Wsync functionality, enabling efficient, one-click data transfers. Within Workiva, the ESG Factbook and the Master File together establish a single source of truth, underpinning the generation of comprehensive and reliable reports.

A core factor in the project’s success was Deloitte’s “enablement approach” used throughout the implementation. Deloitte and Barco worked in tandem, a collaboration model that proved to be an accelerator. Deloitte was leading the way by showing the different tasks to complete and guiding towards objectives. In parallel, Barco was pushing the project forward by executing tasks, delivering the necessary data, and reviewing and approving deliverables. This hands-on model ensured that deep internal knowledge was transferred, fostering true ownership of the new system from day one.

The 12-week journey culminated in several proof-points that demonstrated the project’s immediate impact:

- ✓ A fully recalculated, more accurate, stable and audit-proof carbon footprint, alongside the CSRD-metrics are now managed within Watershed.
- 🔗 Successful data integration between Watershed and Workiva, creating a single source of truth.
- ✓ Independent completion of the half-year reporting and press release by Barco’s team in Workiva shortly after implementation.
- ⚙️ Successful XBRL tagging of the report, streamlining a previously manual and complex task.

This successful implementation did more than just deploy new tools; it laid the foundation for tangible business value and transformed Barco’s ability to manage and communicate its performance.

Measuring impact

the expected business value



Beyond the technical integration of two powerful platforms, the project delivered a fundamental transformation of Barco’s reporting architecture, governance model, and internal capabilities. The strategic outcomes extend beyond compliance, creating a more efficient, data-driven, and resilient organization. This initiative has unlocked significant value across six primary areas, each contributing to a more robust and future-proof collect to report framework.

A single source of truth

The consolidation of sustainability and financial data into a unified system has created a single source of truth for all collect to report activities. This eliminates the inefficiencies and risks associated with fragmented data and manual reconciliation. Now, stakeholders across the organization operate from the same reliable dataset, ensuring consistency, transparency, and audit-readiness. Additionally, teams can confidently collaborate in real time, knowing they’re always working on the most up-to-date version without any version conflicts.

A clear governance structure

The transversal nature of sustainability demanded a rethinking of governance. The implementation process was used as an opportunity to introduce formalized structures around data ownership, timelines, review cycles, and sign-off procedures. This approach not only clarified roles and defined responsibilities but also established clear timelines for data input, creating a robust framework that enhances cross-functional collaboration. Such strong governance ensures that performance and reporting needs are met with greater precision and accountability long after the implementation is complete.

Granular calculations and deeper insights

Watershed’s advanced capabilities enable Barco to perform more detailed and accurate calculations of its carbon footprint and other ESG metrics. This granularity provides deeper insights into emission drivers and performance trends, empowering the company to make informed decisions and prioritize impactful sustainability actions in the context of its SBTi targets.

Reduced time for footprint and external reporting

Automation and streamlined workflows have significantly shortened reporting cycles, with features like in-tool translation to Dutch and integrated design capabilities within Workiva further accelerating the process. This reduces the burden on teams during peak periods and allows for more timely and transparent disclosures.

Standardized, future-proof processes

The project drove a complete redesign of the collect-to-report process, with clearly documented workflows, roles, and responsibilities. This standardization improves operational efficiency and consistency. Furthermore, both Watershed and Workiva are continuously updated to align with the latest regulations, ensuring Barco’s processes remain compliant and future-proof.

Strong internal knowledge ownership

Through Deloitte’s enablement approach, Barco’s internal teams gained deep expertise in both Watershed and Workiva. By learning-by-doing, employees were embedded in the project from the start, developing the skills needed to manage and evolve the system independently. This has fostered strong internal ownership, reducing long-term reliance on external consultants.

These measurable outcomes were reached not by coincidence, but by adhering to a set of core principles and practical lessons learned throughout the journey.

Pivotal takeaways

practical lessons from the journey

The success of Barco’s technology adoption was underpinned by several key principles and learnings that emerged during the project. This transformation was as much about mindset and methodology as it was about technology. This section reflects on the actionable insights that were central to the project’s success and can serve as a guide for other organizations embarking on a similar path.

Balance deep discovery with swift implementation

A thorough understanding of the current state—including data, processes, and pain points—is fundamental to scoping the work ahead. However, it is crucial to move quickly from conceptual discussions to actionable delivery. Setting swift deadlines for the discovery phase ensures momentum is maintained and the team transitions efficiently into the hands-on work of implementation.

Prioritize enablement to build lasting capability

True internal capability is built through hands-on experience, not just training materials. A learning-by-doing approach is critical for upskilling teams and fostering genuine ownership. This requires allocating sufficient time for key users to master the new solutions and forming a small, agile, and dedicated internal team to lead the effort.

Focus on data as the core challenge

While technology can greatly improve processes, collecting accurate sustainability data remains a significant challenge. Organizations should use the implementation as a catalyst to refine calculation methodologies, enhance data quality, and extract more valuable insights. The goal is to move beyond mere reporting and use data to steer with precision and drive meaningful action.

Focus on what matters most

It is essential to find the right balance between data granularity and robustness, process efficiency, and strategic materiality. Not all data points require the same level of detail. Focus efforts on the most strategic and material categories, and create a multi-year plan to progressively deepen insights and improve data quality in other areas. For example, avoid investing excessive time on greenhouse gas categories that contribute less than 5% to your overall carbon footprint.

Treat implementation as the starting point for continuous value

The initial deployment of a new technology is just the beginning. The real value is unlocked over time as the organization continues to discover the full capabilities of the tools. Treat the implementation as the start of an ongoing journey of continuous improvement and value creation.

These internal lessons provide the foundation for a repeatable, external-facing blueprint that other companies can use to navigate their own digital transformation.



A blueprint for digital adoption

recommendations for success

Barco’s journey provides a powerful case study, but its lessons can be distilled into a broader guide for any organization considering a similar transformation. This final section offers a concrete roadmap for identifying the need for a technology solution and executing a successful transition.

Key indicators signalling a need for change

Before investing in new technology, organizations should be vigilant for internal warning signs that manual processes have reached their limit. These indicators include:

- Limited performance management capabilities, with annual, static footprint calculations that offer few insights for decision-making.
- Low control over the carbon footprint process, characterized by a reliance on external providers, unclear methodologies, and poor documentation.
- Uncertainty regarding the source of data truth, leading to inefficiencies, inconsistencies, and errors.
- Manual, error-prone processes that consume valuable time and lack a robust, auditable trail.
- Unclear roles, responsibilities, and governance, making it difficult to ensure data integrity and accountability.
- Challenges complying with evolving regulations, indicating that current systems are not agile enough to adapt to future requirements.



A concrete roadmap for action

1

Pinpoint the exact need

Begin by identifying the specific pain points and challenges. Clearly define the requirements for the future state and quantify the potential business impact to build a compelling case for change.

2

Create a multidisciplinary, business-led team

Assemble a team with representatives from all relevant stakeholder groups. Ensure the project is business-led, with IT providing support, and that team members have dedicated time to commit to the project’s success.

3

Secure internal support

Develop a clear vision for the future state, supported by a robust business case. Present this vision to leadership to gain buy-in and secure the necessary resources for implementation.

4

Strategically select an integrated technology ecosystem

Define “must-have” versus “nice-to-have” features based on business needs. Carefully evaluate the trade-offs between a single, centralized platform and a best-in-class, integrated ecosystem of specialized solutions.

5

Foster partnerships and an enablement approach

Combine internal knowledge with an experienced implementation partner. Establish a collaborative partnership focused on transferring knowledge and building long-term autonomy within the internal team.

6

Adopt an agile approach

While a plan is essential, remain flexible and ready to adapt. Prioritize critical issues and material areas, but be prepared to accelerate through less critical tasks to maintain momentum and ensure overall project success.

Ultimately, embracing a technology-driven ecosystem is more than an operational upgrade; it is an essential strategic move in the modern business landscape. By transforming manual, compliance-focused processes into a dynamic engine for sustainability management, companies can unlock the data-driven insights needed to build stakeholder trust, create lasting value, and secure a genuine competitive advantage.

About Barco

Barco, headquartered in Kortrijk (Belgium), is a global technology company leading in visualization, networking, and collaboration solutions. Its innovative technologies drive advancements in the healthcare, enterprise, and entertainment markets. At the heart of Barco's success are over 3,000 dedicated 'visioneers', each passionately contributing to driving change through technology.

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