WORKIVA AS A PLATFORM
FOR REPORTING MODERNIZATION

Introduction

In today's dynamic business landscape, organizations are under immense pressure to modernize their reporting processes. The traditional methods—relying on spreadsheets, shared drives, emails, and phone calls—are not only inefficient but also fraught with risk. These manual processes often lead to errors, inconsistencies, and late nights for finance and compliance teams, especially during critical periods like quarter-end close. The result is a lack of trust and confidence in the reporting process, with teams spending valuable time reconciling data and correcting mistakes instead of focusing on strategic insights.

The Need for Change

Reporting modernization is about more than just adopting new technology. It's about transforming the entire process of reporting: telling a compelling story with data, developing clear narratives, and fostering collaboration across all stakeholders involved in report development. Unfortunately, many organizations today are still stuck in a cycle of manual work, where the samemetrics can appear differently in various reports due to inconsistent updates and manual data entry. This not only creates stress and long hours but also increases the risk of material misstatements and miscommunication.

Organizations need a solution that instills trust, confidence, and efficiency in their reporting processes. The status quo is no longer sustainable, and the pain of manual reporting is fresh in the minds of many teams who have just closed another quarter under pressure.

Introducing Workiva: A Modern Reporting Platform

Workiva offers a comprehensive, cloud-based platform that addresses these challenges head-on. Rather than simply digitizing old processes, Workiva reimagines the entire reporting and compliance lifecycle. The platform is designed to centralize data, streamline collaboration, and embed governance and controls throughout the reporting process.

At its core, Workiva supports three primary solution areas: financial and management reporting, sustainability reporting, and GRC (Governance, Risk, and Compliance). Each of these areas benefits from Workiva's robust capabilities, which include templated reporting for both internal and external needs, such as SEC filings, board reports, and regulatory submissions. The platform ensures that data is sourced , validated, and traceable back to its origins, dramatically reducing the risk of errors and inconsistencies.

A Platform Built for Trust and Efficiency

Workiva's platform is more than just a repository for data and documents.It is a living, collaborative environment where teams can work together in real time. Data is sourced once and used many times, with changes automatically reflected across all relevant reports and workspaces (e.g. financial reporting, sustainability and GRC). This eliminates the need for manual reconciliation and ensures that everyone is working from the same, up-to-date information.

Governance is built into the platform, with workflows for review and approval, data validations, and quality rules that help maintain accuracy and compliance. Narratives within reports can be updated and tracked with detailed change tracking, so teams always know what has changed and why. The entire process is contained within Workiva, reducing reliance on external tools like Excel and SharePoint and minimizing the risk of out of sync data or miscommunication.

Unlocking the Full Potential of Workiva

While many organizations have already adopted Workiva, few are fully leveraging its vast capabilities. Some may be using an outdated implementation that doesn't take advantage of the platform's latest features, while others may not realize the breadth of use cases Workiva can address. Whether it's optimizing current processes, integrating with ERP systems, or expanding beyond financial reporting into areas like sustainability and GRC, Workiva offers significant opportunities for organizations to enhance their reporting and compliance functions with platform integration.

The platform's flexibility also makes it a valuable tool for finance transformation journeys. It can deliver quick wins for business teams, providing immediate improvements in tools and processes without waiting for large-scale system overhauls.

The Power of the Platform

The true power of the Workiva platform lies in its ability to unify people, processes, and data within a single, secure environment. Unlike point solutions or disconnected tools, Workiva is purpose-built to break down silos and enable seamless collaboration across departments and geographies. This integration is not just about convenience—it fundamentally transforms how organizations approach reporting, compliance, and risk management.

At the core of the platform is its robust data management capability. Workiva allows organizations to source data from multiple trusted systems, validate it at the point of entry, and maintain a single source of truth throughout the reporting lifecycle. This means that when a data point is updated, the change is automatically reflected everywhere it appears—across reports, dashboards, and narratives—eliminating manual reconciliation, cutting down manual hours and reducing the risk of errors.

The platform's workflow automation further amplifies its power. For example, financial statements can be routed automatically for multi-level review and sign-off during quarterly close. Control testing for SOX compliance is also streamlined, as evidence collection, certification, and auditor review all occur within tracked, auditable workflows. This gives teams real-time visibility and builds trust and accountability both internally and externally.

Another key aspect of the platform's power is its extensibility. Workiva is designed to grow with the organization, supporting new use cases as regulatory requirements evolve and business needs change. Whether expanding from financial reporting into ESG disclosures or integrating risk and audit management, organizations can leverage the same platform, data, and workflows—maximizing return on investment and minimizing disruption.

Finally, the platform's security and governance features ensure that sensitive information is protected at every stage. Role-based access, encryption, and comprehensive audit trails provide peace of mind while enabling the agility and collaboration modern organizations demand.

In summary, the power of the Workiva platform is its ability to deliver trusted, efficient, and scalable reporting and compliance processes—empowering organizations to respond with confidence to today's challenges and tomorrow's opportunities.

Implementation and Support

Successful transformation with Workiva goes beyond software implementation and deployment. It requires advisory support to help organizations rethink their operating models, identify hard and soft dollar savings, and enable growth. Workiva's ecosystem includes accelerators, demos, training materials, and ongoing support to ensure teams are equipped to maximize the platform's value post-implementation.

Conclusion

Workiva represents a new era in reporting modernization. By centralizing data, automating workflows, and embedding governance, it empowers organizations to deliver accurate, timely, and trusted reports across financial and management reporting, sustainability, and GRC domains. Whether you are optimizing an existing implementation or embarking on a new transformation journey, Workiva provides a proven path to greater efficiency, compliance, and business value. For organizations ready to move beyond the pain of manual reporting, Workiva offers a platform that can make reporting modernization a reality.

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