



Streamlining Reporting to Support COVID-19 Recovery Planning

21 July, 2020



Stages of Crisis Management

Time is of the essence in the midst of a crisis

Mobilise

Mobilise resources to **swiftly respond** to the crisis

- Ensure employee safety
- Mitigate customer impact
- Mitigate supply chain impact
- Ensure near term business continuity
- Quick action to "plug the holes" in the short term

Stabilise

Stabilise the business to enable **business continuity**

- Impact on demand
- Assess business model resiliency
- Cash flow, credit and financing
- Consider asset sale, divestiture and restructuring, if necessary, to ensure continuing operations

Strategise

Strategise on **long term plan** to enable continuity in the new environment

- Assess long term viability of existing business model
- Adjust business model if industry structure is expected to change following crisis
- Assess long term capital strategy as well as business structure

Three Questions Stakeholders Ask During a Crisis

What is the
impact on our
business?

How severe is
the impact?

What do we do
about it?



Finance is the Ideal Advisor in Midst of Crisis

What is the **impact** on our business?

End-to-end view of business model

- Finance is the only function that sees the business model end-to-end. Every other function has a partial view
- A good understanding of the entire business model and upstream/downstream is critical in assessing impact

Access to all relevant data

- Finance is the only function that has access to all data in a company necessary for an objective, holistic analysis of impact
- Assess key business drivers and economic indicators
- Ability to collect and structure the data for impact analysis

Training in quantitative analysis

- The fundamental language of business is finance, so any impact analysis always comes back to financial terms for stakeholders
- Ability to assess the impact on P&L, Balance Sheet and most importantly, Cash Flow, using quantitative methods

How **severe** is the impact?

- Understanding of the "network" structure of the business, and ability to assess the "domino effect" of stress points, both internal and external
- Ability to understand the relative severity of the impact on different parts of the business (e.g. regional) is also important

- The effectiveness of any impact analysis, and particularly, determining relative severity, is highly dependent on the ability to gather the relevant facts from various parts of the "network structure" of the business (e.g. supply chain)

- Capability to assess the severity and timeline of the impact (short term vs. long term)
- Assess ability to "ride out" the storm if impact is short term (e.g. if the current impact continues, when will we run out of cash?)

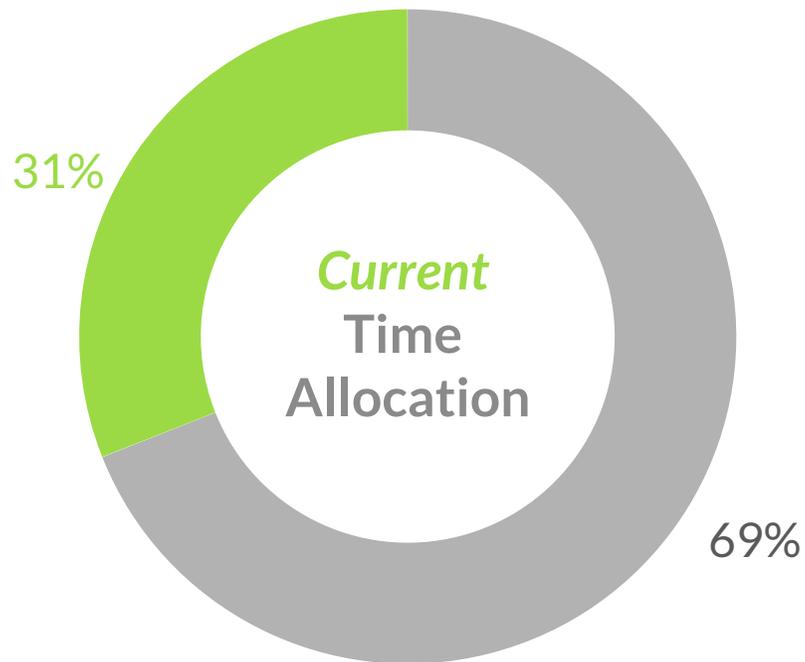
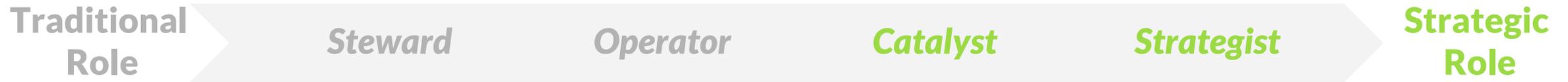
What do we do about it?

- Based on a clear understanding of the network impact on the business, come up with alternatives for mitigation
- Ability to come up with short term vs. long term mitigation plans

- Key data (financial and non-financial) are required for scenario analysis
- Recommendations on various alternatives must be fact-based, necessitating data from multiple areas of the business

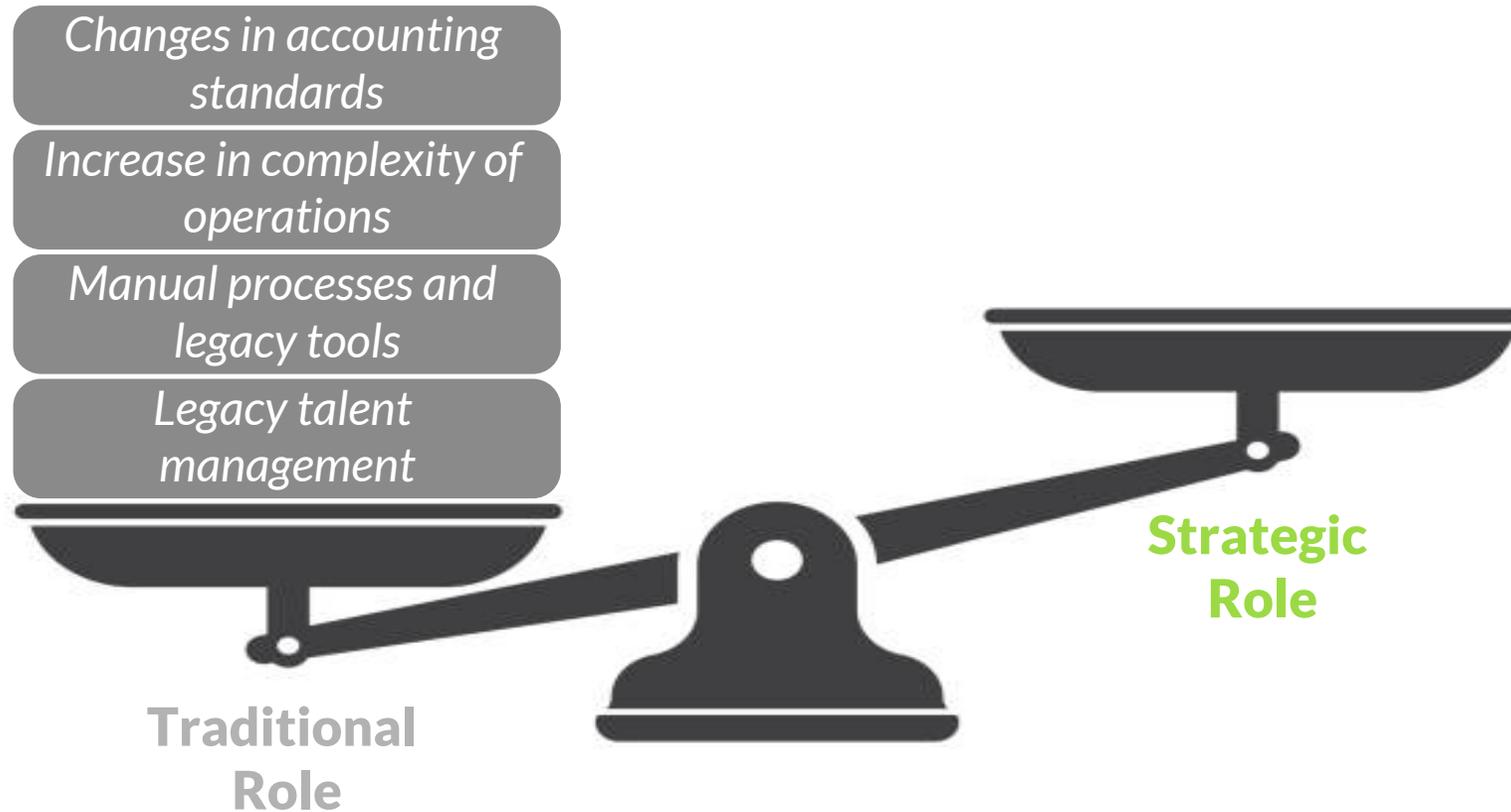
- Ability to run "What If" scenario analysis on different alternative paths based on objective, fact-based assessment
- In order to enable stakeholders to make an objective decision, alternatives must be cast in a common framework that avoids prejudice as much as possible

Most Finance Leaders Feel "Boxed In" by their Traditional Roles



Source: Deloitte and Institute of Management Accountants, *Stepping Outside the Box: Elevating the Role of the Controller* (2018)

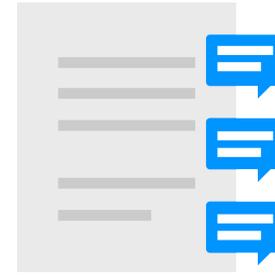
Imbalance in Time Allocation Hold Back Ability to be Strategic Advisor



The Work Involved in the Typical Report and Analysis Process



Data from **many sources**, both systems and people, that is used in **many locations** across models, charts, tables and text



Many collaborators, often distributed, contributing specific information to **highly sensitive** documents



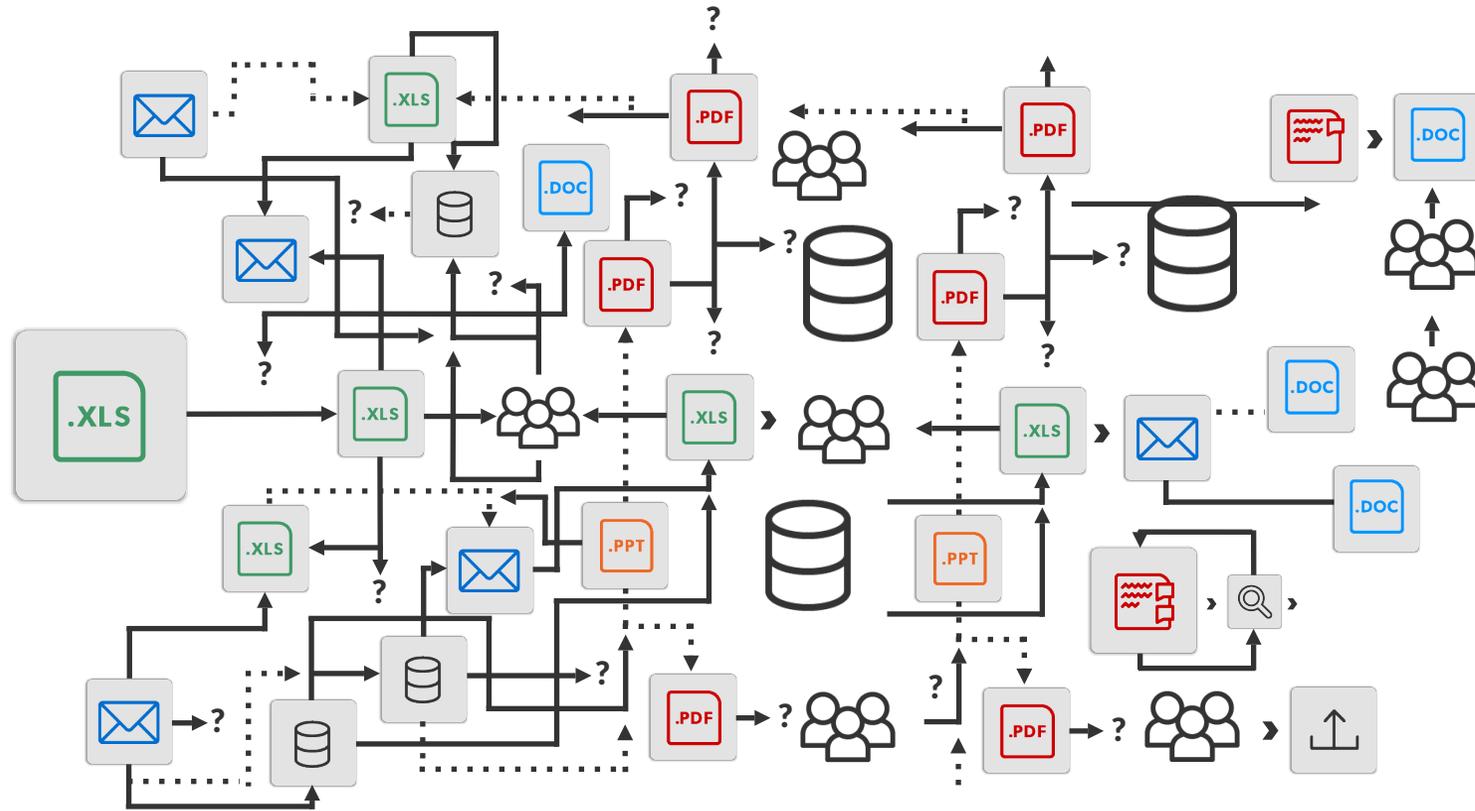
Multiple changes that impact models, analyses and report, often happening at the **last minute**, which need to be reviewed and trusted, as recommendations and decisions are based on them



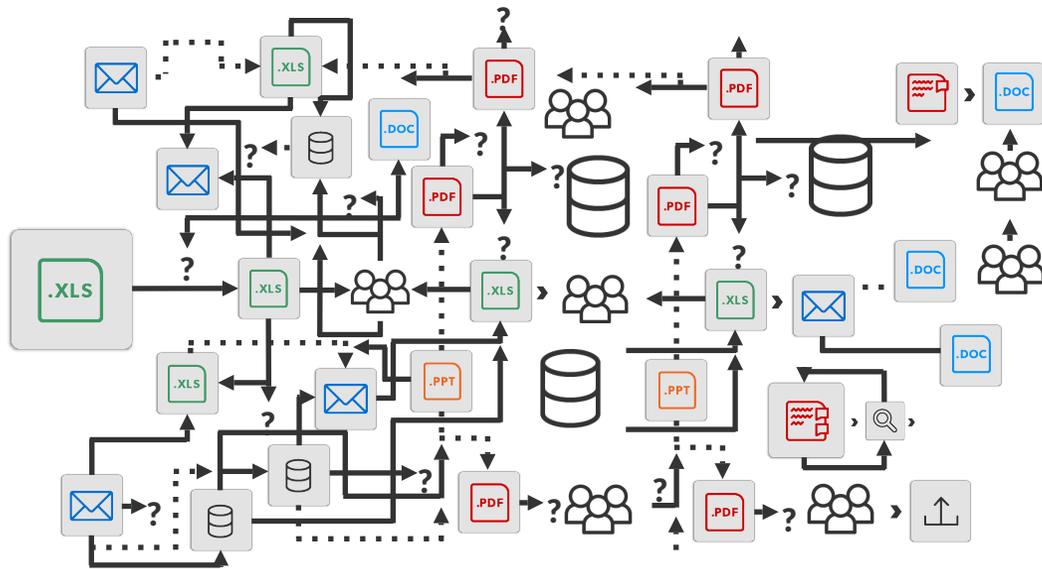
Repetitive tasks that introduce **significant risk** to recurring, mission critical analytical and reporting processes

Legacy Tools Force Teams to Adopt a Manual, Disconnected Process

Using legacy **Microsoft Office tools** means the team is forced to run a manual, disconnected and inefficient process that is full of inherent **risks of error**, **version conflicts** and most of all, **wasted time and expense**



The **Negative Consequences** of the Disconnected Process



Loss of trust due to errors or inconsistencies in published reports, potentially resulting in **negative impact** on company reputation, brand equity and market value



Compromises on quality of the report due to time pressure from time wasted on inefficient process



Wasted time and expense on long and cumbersome report assembly, coordination and stakeholder review process



Opportunity cost of lost productivity and time on competitiveness of organisation



Organisational **talent wasted** on inefficient, unproductive reporting process

What **Workiva** Solves

Workiva provides the leading cloud data collaboration, reporting and compliance platform, used by more than 3,500 organisations around the world, including more than 75% of the Fortune 500

Today's **Challenges**

Today's reporting process is **disconnected** and **manual**, resulting in **errors** and **inefficiency**, leading to a **loss of trust** and potential **reputational risk** and **damage** to company brand equity and market value



Disconnected data



Limited collaboration and accountability



Loss of control through multiple versions



No audit trail or visibility



Manual, time-consuming process



The **Workiva Solution**

With Workiva, organisations are **modernising** the way they compile, edit and review reports, leading to **higher productivity**, **accuracy** and **efficiency** in the process



Connected data and narrative



Collaboration and coordination, with granular control of access and workflow



Collaborate on a single live version of report, eliminating version conflicts



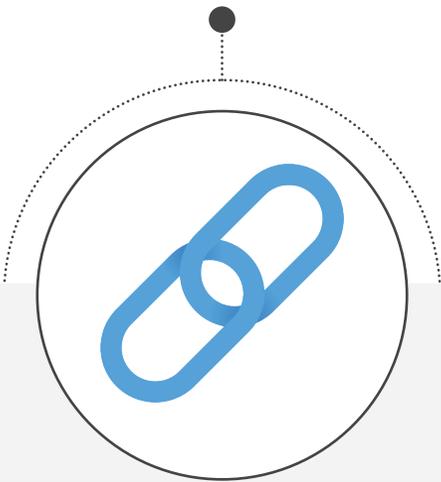
Full transparency and audit trail



Higher productivity and efficiency through automation

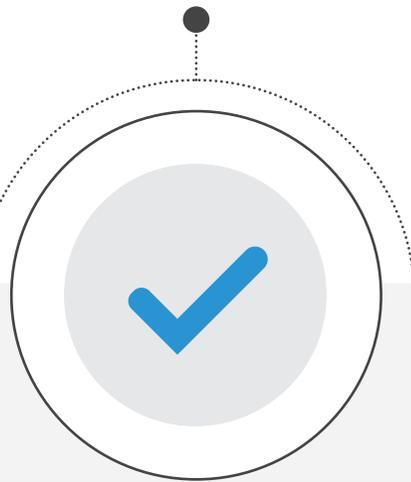
The Positive Business Outcomes from Choosing Workiva

Trust



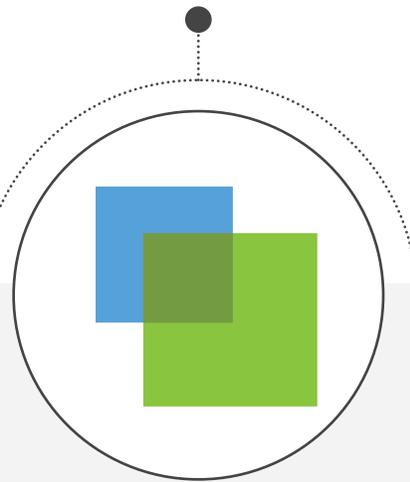
Trust every number and word in the report, and protect the company's brand and reputation

Control



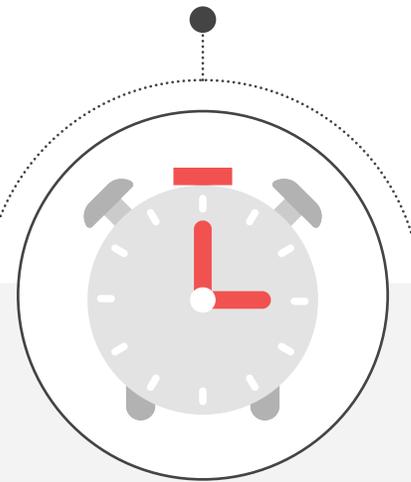
Amplify collaboration across the organisation as well as external parties (design firms, attorneys, bankers, advisors, auditors) while enabling control that minimises risk

Transparency



Create the transparency and audit trail you need, for assurance and control

Efficiency



Enhance your team's productivity and enable them to focus on value added work to create stakeholder value

Transformation



Transform your annual reporting process into one that creates trust and enhances efficiency in the company

workiva® at a Glance

3,500+

Customer Organizations

\$297+ Million

2019 Revenue

>75%

Fortune 500 companies

95%

Revenue Retention

95%

Customer Satisfaction

180 Countries

With Active Users

Pure Cloud Platform

Connected Reporting Solutions

30+

Technology Patents

The Best Trust **workiva**

Financial Services

10/10

Top banks

Healthcare

9/10

Top pharmaceutical,
biotechnology, and
life sciences

Technology

8/10

Top technology hardware
and equipment companies

Cloud Services

8/10

Top software and
service companies

Media

8/10

Top media and
entertainment
companies

Communications

8/10

Top communication
services companies

Manufacturing

8/10

Top automobiles and
components companies

Government

150+

Top federal, state, and
local agencies

Accounting & Finance Show Hong Kong

Home Live Now Exhibition Hall Attendees Speakers Agenda Tech Demos Resources My Schedule



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Talk with Workiva

Book a meeting
Select a time slot to set up a meeting with Workiva
Tuesday, July 21, 2020

8:30 AM	8:45 AM	9:00 AM	9:15 AM	9:30 AM	9:45 AM
10:00 AM	10:15 AM	10:30 AM	10:45 AM	11:00 AM	11:15 AM
11:30 AM	11:45 AM	12:00 PM	12:15 PM	12:30 PM	12:45 PM
1:00 PM	1:15 PM	1:30 PM	1:45 PM	2:00 PM	2:15 PM
2:30 PM	2:45 PM	3:00 PM	3:15 PM	3:30 PM	3:45 PM
4:00 PM	4:15 PM	4:30 PM	4:45 PM	5:00 PM	5:15 PM
5:30 PM	5:45 PM				

[See more slots](#)

Information

Workiva, provider of the world's leading connected reporting and compliance platform, is used by thousands of enterprises across 180 countries and by government agencies. Our customers have linked over five billion data elements to trust their data, reduce risk and save time. For more information about Workiva (NYSE:WK), please visit workiva.sg.

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