Herman Miller
Takes a Seat
at Wdesk

wdesk

The SEC reporting team for Herman Miller, the Michigan-based innovative furniture company, is very hands on. Too hands on, actually. "Our previous SEC report development process was completely manual," says Paul Turnes, Director of External Reporting, Assistant Corporate Controller. "We were using word processing and spreadsheet programs to create the reports and it was difficult. Updating the word document and keeping all the versions straight was a continuous problem." Each change the team made to the report introduced the risk of formatting issues, footing errors and number inconsistencies throughout the document.

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—PAUL **FEYEN,** *Manager of Consolidations and External Reporting*

End the Search

In addition to the challenges of preparing and filing the SEC reports, Turnes and his co-worker, Paul Feyen, Manager of Consolidations and External Reporting, were facing the SEC's phased-in mandate requiring that companies add XBRL tags to SEC financial reports. It's a requirement that has many public companies across the country, including Herman Miller, searching for a solution to a time-intensive, potentially confusing process. The team conducted an extensive review of the different products that could handle XBRL but didn't find an affordable option that offered the full range of capabilities the company required.

Then came a call from a Workiva representative and an email with a short video demo of the revolutionary external reporting solution. "Because I'd been looking for other solutions, I was pretty excited about it," says Turnes. But before agreeing to an in-person demonstration

of Wdesk, Turnes inquired about the solution's price because his budget was tight. "I figured it might cost too much. When I heard the price, I thought: 'I can actually afford that!'"

Start With K

After seeing the full demonstration, there wasn't much deliberation. Herman Miller subscribed to Wdesk right away. "I knew there wasn't anything out there like this," says Turnes. While he and Feyen were sold on the solution's capabilities, they recognized that it was a tricky time to be bringing the solution on board. "We made the leap just a month before our fiscal year end," explains Feyen. "But we went ahead and used it to file our 10-K. It worked out well and our customer support person at Workiva was really helpful."

Format Control

Now their previous problems with formatting, footing, number consistency and version control are history. "Wdesk

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—ROBYN **HOFMEYER,** *Corporate Controller*

made a tremendous difference in the formatting," says Turnes. "And it took us less time to put the document together and required less time to clear all the review notes we received as well."

The team likes the fact that the solution automatically converts the document to the EDGAR format, giving them control of their document right up until the filing deadline. Prior to using Wdesk, they outsourced the EDGARizing process; any last minute changes usually resulted in a delay. "The nice thing about Wdesk is that I can make a change five minutes before I file," said Feyen. "To me, that's huge."

DIY XBRL

Wdesk also eased the team's concerns about XBRL. The solution's integrated XBRL tagging function was designed by financial professionals and SEC reporting professionals to be easy to use. It leverages the solution's one active document feature to allow users to add XBRL tags in the same environment as the text report, while the report is being developed. This model also ensures that the text, XBRL, and EDGAR documents will always remain in perfect sync, since they leverage the same data source. The solution also features an XBRL taxonomy analyzer

for peer searches and comparisons, and other applications that facilitate the process of searching, selecting, comparing and validating XBRL tags.

Using the robust XBRL capabilities on Wdesk, Feyen completed the XBRL Year 1 tagging in about a day and half. "It was fairly intuitive," he says. "It took me a lot less time than I expected and it was a straightforward process." He adds that knowing the company's XBRL taxonomies is valuable information for any SEC reporting professional.

"Ultimately, we're responsible for our XBRL filing, so I think it's a better approach to prepare it yourself so you're familiar with the tags."

Continued Improvement

Even with all the Wdesk features that have already streamlined report development, saved time and created a better end product, Feyen and Turnes think they've just begun to discover the solution's full capabilities. "Wdesk is a very good product and I expect more synergies to come out of it," says Turnes.

"With Wdesk you can create your external filings in a more controlled, more efficient manner and it helps 'de-risk' the entire process," added Feyen.

By enabling faster, easier SEC report development, integrating the XBRL process, and creating more time for review, Wdesk has positively impacted the Herman Miller reporting team. As Robyn Hofmeyer, Corporate Controller, noted, "We are very pleased with the efficiencies and added control over our filing process we've gained using Wdesk."

HermanMiller

Company:

Herman Miller, Inc., Zeeland, Michigan

Business Profile:

Herman Miller works for a better world around you—with inventive designs, technologies and related services that improve the human experience wherever people work, heal, learn, and live. The company went public in 1970 and last year had worldwide sales of more than $1.3 billion.

Situation:

Herman Miller's SEC reporting team was facing three challenges: their method of creating the company's SEC reports using word processing software was difficult and time consuming; the SEC's requirement to add XBRL tags to reports was right around the corner; and their budget to find a solution for both issues was limited.

Solution:

Use Wdesk to simplify the process of creating SEC reports, add XBRL tags in parallel with report development, and file the reports automatically with the SEC.

Results:

• Faster, easier SEC report development and an integrated, automated filing process

• SEC compliant XBRL taxonomy and instance document files tagged with integrated XBRL tools

• A shorter reporting process and more review time

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