Wdesk Joins Ultimate Software in the Cloud

Early on, the Weston, Florida-based Ultimate Software recognized that Software-as-a-Service (SaaS) is a more efficient, scalable, and secure way to help its customers work smarter. But one area of the company was keeping them anchored to the past—the financial reporting team.

The three-person team was struggling with outdated processes that took significant amounts of time and energy. Ultimate's Director of Financial Reporting, Stephanie Aronesty, and her team members would manually prepare reports in-house and circulate them for review via email. "We had documents all over the place," says Aronesty. "It was inefficient, and I had a real fear of possible inaccuracies or inconsistencies."

The team would use a third-party vendor to EDGARize the document before sending that enhanced document back to the same vendor for XBRL tagging. Then, Aronesty sent the documents to yet another third-party vendor for filing.

"Now we have more time to do research and make sure our disclosures are complete and correct, versus spending a lot of time footing and checking tables."

—STEPHANIE **ARONESTY,** *Director of Financial Reporting*

Sold at First Sight

When Aronesty heard about Wdesk, the cloud-based reporting platform, she knew right away that it would be the perfect business partner to help streamline Ultimate's process. "The Wdesk demo was awesome. I wanted it immediately," she says. "With Wdesk, everything we needed was in one spot in the cloud—it made total sense. The fact that it's cloud-based definitely made it easier to sell because we understand that process."

She didn't waste time making the switch. Once the application had been given the green light from Ultimate, it was a short turnaround before the company's financial reporting team was up and running. "The transition was seamless and efficient. Wdesk professionals took our documents, and boom! In a few days, we were done. No problems!" says Aronesty.

That efficiency was critical because Ultimate happened to be in the middle of several other important transitions during that same period. The financial reporting team was transitioning its third party stock-plan software into its cloud application, and the company was adjusting to working with new external legal counsel.

Cloud-Based Collaboration

Now Aronesty uses the fully integrated Wdesk platform for fast, efficient SEC report development, review, and filing. The single-source workbook, which was loaded with all of the company's numbers and formulas during the transition, is now the foundation of Ultimate's reporting process.

"The workbook is amazing. It saves tons of time," she explains. "You key in the numbers one time. Because it's linked, the numbers will show up in every table, wherever they need to be." She says that linking has not only saved time, but she also feels the company has enhanced confidence in the accuracy of its filings because of it.

The powerful collaboration and review capabilities, including blacklines, track changes, and the commenting feature, accelerate and organize the review and approval processes for the Ultimate team. They're particularly helpful for Felicia Alvaro,

---

"With its time-saving approach and great service, Wdesk lets you balance work and life."

—STEPHANIE **ARONESTY,** *Director of Financial Reporting*

"The Wdesk demo was awesome. I wanted it immediately."

—STEPHANIE **ARONESTY,** *Director of Financial Reporting*

Vice President of Finance, who works closely with Aronesty on reviewing the reports. "With our old way, I had to do my work, then get out of the document so Felicia could do what she needed to," says Aronesty.

With old inefficiencies replaced by a new collaborative approach, the team cut four days off of the company's report development timeline. "Now we have more time to do research and make sure our disclosures are complete and correct, versus spending a lot of time footing and checking tables."

Currently, Ultimate relies on a Workiva XBRL Professional Services Manager to handle the company's tagging.

However, Aronesty plans to bring the process in-house when her team has had more time to train and transition that aspect of the reporting process.

After a separate short training session, Aronesty has also added proxy statements to the list of reports she creates with the solution. They were previously prepared in Word and then circulated for review. "With Wdesk the proxy was more streamlined," she says. "You can pull in graphs or whatever you need. It feels great to have all the information we need in one spot."

The Real Savings

Saving time and streamlining is excellent says Aronesty. But as a working mother, she says Wdesk

delivers something even more important—better work-life balance. "It's really challenging. Life moves so fast," she says. "With its time-saving approach and great service, Wdesk lets you balance work and life more readily."

Case in point: Aronesty was out of the office during a 10-Q reporting period while her child had surgery. But she was confident in the knowledge that she could still have everything covered. "I knew I could be home taking care of him and still be able to access the reports I need because with Wdesk, it's all right there in the cloud."

Ultimate
SOFTWARE

IN BRIEF

Company:

Ultimate Software,
Weston, Florida

Business Profile:

Ultimate Software is a leading provider of cloud-based human capital management (HCM). Ultimate's UltiPro software is a comprehensive, easy-to-use solution delivered primarily over the internet to organizations based in the United States and Canada, including those with global employees.

Ultimate Software attained its leadership position through a focus on unified HCM, cloud technology, and strong customer relationships. At the close of 2013, Ultimate Software had more than 15 million people records in its HCM cloud. Founded in 1990, the company is headquartered in Weston, Fla., and has more than 2,000 professionals focused on developing the highest quality solutions and services. Ultimate has more than 2,700 customers that have employees in 150 countries.

Situation:

Ultimate Software was a high-tech company stuck with a low-tech external reporting process. The company wanted a new way to develop and file reports that matched its high-tech, fast-moving culture.

Solution:

Switch to Wdesk for a cloud-based, streamlined, powerful SEC reporting solution backed by the best customer service in the industry.

Results:

- Four days slashed from the report development process

- Work-life balance improved

- Collaborative report development and review

- Secure, easy access to a cloud-based external reporting solution

workiva

workiva.com

info@workiva.com

+1.888.275.3125