workiva

Workiva Helps Global Reinsurance Company Streamline Enterprise Risk Management

*Wdesk Serves as Central Repository for Global Risk Data;
Creates Transparency to Benefit Customers*

Ames, IA - August 16, 2016 -- Workiva (NYSE:WK), creator of the Wdesk cloud-based productivity platform for enterprises, today announced that a large life reinsurance company uses Wdesk to improve collaboration, control and transparency throughout its global Enterprise Risk Management processes.

The reinsurance company's core products and services face a wide range of inherent risks, so Enterprise Risk Management is critical to their success.

"We have a very risk-aware culture, with 10 percent of our workforce having direct input into risk management," said a company spokesperson. "For us, risk management is driven by our executives and our board; not by our regulators."

The company's risk team works with 200 colleagues across the world to collect and assess a wide and growing range of insurance, credit, market and operational risks. "Our primary challenges are collecting risk data, understanding each risk, establishing strategic responses and creating concise presentations for our management and Board of Directors," said that spokesperson.

With Wdesk, the company can link numbers and narrative, which helps streamline their complex process because all of the company's risks have an element of narration. They also complete a deep dive into half of the risks they manage, which includes identifying material changes in each risk and assigning them a detailed scorecard.

Their former process relied on data aggregation by office, region and the company as a whole with individual spreadsheets shared back and forth by email. "In the past, we never knew who was changing what and if the changes were agreed upon," said the spokesperson. "The administrative burden to ensure data integrity used to be very time-consuming."

Wdesk has become a central repository for the company's risk teams, which enables data consistency and ensures that everyone is using same languages and the same standards at the same time. "Wdesk helps us put the right information in front of the right people to feed better information into the whole process," said the spokesperson. "Wdesk helps create transparency in our global risks, which ultimately benefits our customers."

About Workiva

Workiva (NYSE:WK) created Wdesk, a cloud-based productivity platform for enterprises to collect, link, report and analyze business data with control and accountability. Thousands of organizations, including over 65 percent of the Fortune 500[®], use Wdesk. The platform's proprietary word processing, spreadsheet and presentation applications are integrated and built upon a data management engine, offering synchronized data, controlled collaboration, granular permissions and a full audit trail. Wdesk helps mitigate enterprise risk, improve productivity and give users confidence to make decisions with real-time data. Workiva employs more than 1,200 people with offices in 16 cities. The company is headquartered in Ames, Iowa. For more information, visit workiva.com.

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