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Workiva Releases Independent Study That Shows Wdesk ROI of 238 Percent

Large Auto-Parts Retailer Reaps More Than \$411,000 in Benefits and Cost Savings by Using Wdesk for Sarbanes-Oxley Act Compliance; Reduces Errors by 30 Percent

Ames, IA - April 12, 2016 - Workiva ([NYSE:WK](#)), creator of the Wdesk cloud-based productivity platform for enterprises, announced today the findings of an independent study showing that a large auto-parts retailer achieved a return on investment (ROI) of 238 percent by using Wdesk to manage Sarbanes-Oxley Act (SOX) compliance. Workiva commissioned Forrester Consulting to conduct the April 2016 study *The Total Economic Impact™ of Workiva Wdesk*.

The retailer recognized more than \$411,000 in total benefits and cost savings over a three-year period, according to Forrester. The auto-parts retailer, with annual revenue of over \$9 billion, used Wdesk to increase efficiency and reduce errors in creating, documenting and assessing internal controls over financial reporting as required by SOX.

The retailer's legacy word-processing and spreadsheet software lacked the control, collaboration and user-access features needed to manage SOX-related internal controls. According to Forrester, the customer's former process created a sizable number of errors, widespread inefficiencies and a lack of visibility.

Wdesk supplies tools for data consistency and control, which has significantly improved how the retailer's team collaborates internally and with its auditors. By using Wdesk, the customer was able to link its matrix of controls and organizational processes, providing auditors and control owners the ability to quickly update and share information throughout all stages of the process.

With Wdesk, the customer reduced errors 30 percent by eliminating conflicting versions, reduced the time to finalize a new internal control from two weeks to two days, and saved 240 hours annually on SOX certifications.

"Wdesk saves so much time," said the retailer's Financial Controls and Compliance Manager. "To be able to have multiple people in the same document as well as the visibility to see who has been making changes and at what point in time has really made us more efficient."

Forrester reported that the retailer experienced the following cost savings and benefits by using Wdesk:

Saved \$191,000 by using Wdesk to centralize collaboration and link data

- Significantly reduced the effort to formulate and update processes and controls
- Eliminated idle time and frequent emailed versions between process and control owners with Wdesk real-time collaboration
- Saved 11 hours per process formation and five hours for each review among team members

Saved \$129,000 by using Wdesk to increase transparency in the audit process

- Enabled better controls documentation and traceability to control owners
- Reduced review time during quarterly audits by internal and external auditors
- Improved information quality and visibility
- Reduced the frequency and time spent for requests to managers and control owners

Saved \$41,000 by using Wdesk for SOX certifications

- Increased efficiency with Wdesk centralized data accessible on its cloud-based platform
- Saved 12 minutes on average on each of the more than 300 SOX certifications every quarter, totaling to 240 hours annually

Saved \$51,000 by using Wdesk to document evidence for auditors

- Automated collection and validation of required evidence with the Wdesk Evidence Management feature
- Initiated and completed requests within the Wdesk platform
- Created a digital paper trail by embedding evidence within the original control document

“Wdesk is an excellent tool that has helped drive collaboration and increase overall efficiency,” said the retailer's Financial Controls and Compliance Manager.

Workiva commissioned Forrester Consulting to evaluate the benefits of Wdesk to enterprises. In addition to interviewing several experienced Wdesk customers, Forrester's research approach included gathering usage data and constructing a risk-adjusted financial model to measure benefits, costs, flexibility and risks. This is the third in a series of studies that Workiva has commissioned with Forrester.

The full study can be found here: www.workiva.com/soxroi

About Workiva

Workiva (NYSE:WK) created Wdesk, a cloud-based productivity platform used by thousands of enterprises to collect, link, report and analyze business data with control and accountability. Thousands of organizations, including over 65% 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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