



CUSTOMER STORY

Sweet Truth: Hershey Simplifies SEC Reporting, SOX, & More

Jonathan Gregory says the favorite part about his job at The Hershey Company is all the complex accounting transactions his team handles. "It's never the same routine at Hershey," he said. "We're either implementing a new accounting pronouncement, working on a complex accounting transaction like a merger or acquisition, or SEC filing deadlines." Here's what makes it all easier.



Fast updates



Timely SEC filings



Trusted data



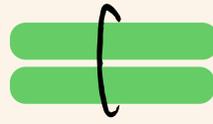
The Hershey Company has a rich history of embracing innovation to survive and thrive since its founding in 1894. Several years ago, it moved SEC reporting to the cloud. More recently, it has been upgrading its ERP and undertaking a finance transformation project.

Hershey Director of External Reporting and Technical Accounting Jonathan Gregory embraces technology too. And he uses the Workiva platform to simplify work, as he describes in his own words:

When I implemented the Workiva platform at my previous company, it was life-changing. We went from a very convoluted process of using multiple Word documents and Excel spreadsheets to the cloud, which made collaboration between my team, me, and the CFO of my previous company much easier. We had the ability to do everything virtually. It didn't matter if you were in the office or at home.

But being able to [link your documents](#) was the selling point of Workiva's solution. Linking data from a source across all files where that information is used keeps the information consistent across charts, tables, documents, spreadsheets, and presentations, even as teams update that data. I was able to very easily say goodbye to Excel and Word.

We were able to gain comfort in using the platform to trust our data.



Simplicity that's made for sharing

The Hershey Company was already using the Workiva platform to produce 10-Qs, 10-Ks, and select 8-Ks when I joined in 2016. Since then, we've expanded and started to use [support binders](#). It allows my entire team to upload all of our support and share with our auditors when it's necessary.

[Several teams](#) throughout the Hershey organization now use the Workiva platform, including our internal audit and legal and proxy teams. Being able to collaborate in one central location has simplified all of our work, allowing us to connect data, reduce risk, and automate redundant tasks.

Over the years, it's been very easy to introduce new teams to the platform. Workiva has been phenomenal in terms of providing customer support and training to new individuals.

Bringing our financial statements into the Workiva platform was critical for our team as well as others like investor relations and the global controller. Linking data made for consistent information across the board and allowed all of these teams to work in a collaborative environment.

With linking, we're also able to turn around last-minute changes without much pressure.



Workiva helps us reduce risk by making sure that the data that we have in our platform is the single source of truth.

Jonathan Gregory
Director of External Reporting and Technical Accounting
The Hershey Company

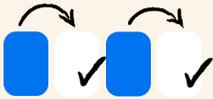


Adding value to what my accounting team delivers

My team has been able to provide additional value by working with other teams and spending less time doing the actual SEC tick and tie process. We've been able to provide value to our auditors and incorporate other teams in the process, which has sped up the filing process. Our auditors were able to download evidence themselves as well as certifications.

One of the greatest benefits of using the Workiva platform is that we've been able to file our SEC filings many days in advance, not only of the actual SEC deadline but also of our historical filing timelines.

It's not uncommon for companies to have a noticeable gap between when they issue a quarterly earnings release and when they file a 10-Q. Hershey is doing both on the same day. That would not have been the case if we weren't using a tool like the Workiva platform.



Connected data

Several years ago, we incorporated our legal team into the Workiva platform so they could produce our proxy. More recently, we connected to [Broadridge](#), which provides proxy services, to securely transfer the data when our proxy was complete.

We also have a connector to [BlackLine](#), the automation software for the financial close. At the [Amplify](#)

[conference](#), we saw a demo and thought it would be very critical for us to be able to pass tasks from BlackLine into the Workiva platform and use live dashboards.

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The Workiva community

Workiva is always coming out with something new. I originally joined the [community](#) so I could stay up to date on the new features Workiva was rolling out, but I found that it's this home of fantastic individuals behind the scenes who answer questions, and people are coming up with new ideas that move over to R&D. It's been really fun to see the platform evolve over time.



My feedback matters

One of the things that I suggested had to do with [Certifications](#), which allows you to manage the process of getting approvals from key players in an efficient, repeatable, and transparent way. I wanted to be able to attach live documents to a certification and not have to provide a PDF or another source file. That feature is now available in the platform.

I love that the Workiva team values customer feedback and puts in the effort to create what customers want and what they think would be helpful.



What I'd tell other external reporting teams

I would tell my peers it's a must that they use the Workiva platform. It saves time, allows for collaboration, and makes the entire reporting process so much easier.



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Jonathan Gregory

Director of External Reporting and Technical Accounting
The Hershey Company



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