

Trends in Financial Reporting

Grant Ostler
Josh Gertsch

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Accountants and
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Webinar Features and CPE Credit

Q&A

Asking Questions



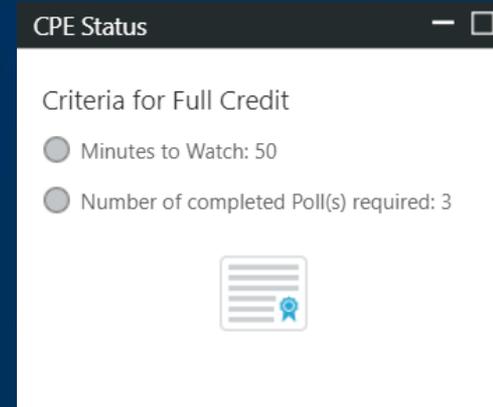
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Moderator

Steve Shannon

**Director of Partnership Marketing,
Business Development**

IMA



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Featured Presenter

Grant Ostler
Industry Principal
Workiva



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Grant Ostler's Biography

- Grant Ostler, Industry Principal at Workiva, has more than 30 years of finance and operations experience, primarily in internal audit, enterprise risk management, and process improvement. Ostler served as the chief audit executive over almost two decades for entities ranging from Fortune 500 companies to a pre-IPO technology company, including building internal audit programs from scratch and leading the implementation of SOX 404 compliance programs for three companies.
- He is an active member of the Twin Cities Chapter of the IIA where he's held numerous leadership positions, including Chapter President, over the past 20-plus years.

Featured Presenter

Josh Gertsch
Industry Principal
Workiva



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Josh Gertsch's Biography

- Josh is an Industry Principal at Workiva. His experience includes multiple initial and secondary offerings, business combinations and mergers, financial statement audits, SOX audits and implementation, management reporting, income and sales taxes, treasury, insurance, and systems integrations.
- Previously, Josh served as a Director of Finance and Controller for Backcountry.com, a private equity owned, online retailer of outdoor products, and as a Senior Manager for KPMG, a multinational professional services leader.

Learning Objectives

1. Identify how “The Great Resignation” will impact employees and financial leaders in the future.
2. Discover how automation can improve your financial reporting process.
3. Explain how leveraging technology can mitigate the risk of human error and help your private company grow.
4. Recognize where to start when evaluating and implementing technology.

About Workiva

Workiva is the world's leading cloud platform for transparent reporting.

Our fit-for-purpose technology solutions streamline processes, connect data and teams, and ensure consistency—all within a controlled, secure, audit-ready cloud platform.

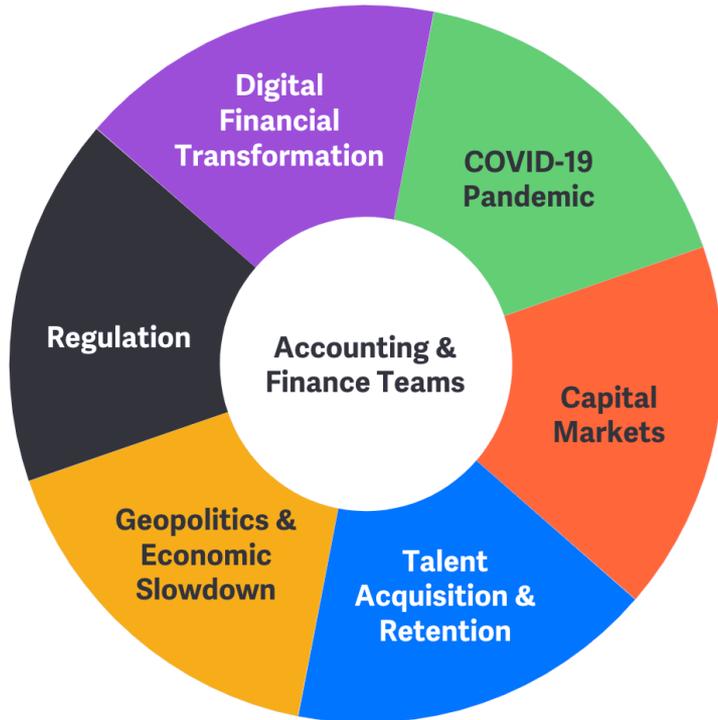
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Agenda

1. Introduction
2. Past to Current Trends
3. Hot Topics
4. What We Heard at Our Annual User Conference
5. Conclusion
6. Q&A

Past to Current Trends: The Accounting & Finance Revolution

Past to Current Trends: The Accounting & Finance Revolution



Remote work (cloud-based systems)

Hot equities market (SPAC boom) Accelerated IPO plans

Great Resignation

Budget constraints

SPACs, ESG, and private companies

How to manage the massive undertaking

Poll Question 1:

In the past 12 months, how much attrition have you experienced in your accounting and finance teams?

- a. Less than 25%
- b. 25-50%
- c. 51-75%
- d. Over 75%

Poll Question 1 Results: (Placeholder)

Past to Current Hot Topics

COVID-19 Pandemic

- Remote work/new working environment
- Service professionals
- Cloud-based systems

“Hot” Equities Market

- The highest number of IPOs in the past 20 years
- SPAC IPO vehicle
- Favorable economy

Past to Current Hot Topics

Talent Acquisition & Retention

- Majority of the Workforce can consider retiring today
- Enrollment into the professions is trending down
- Compensation/Opportunities

Geopolitics & Global Economy

- Russia/Ukraine War
- Drastic flip to slow deal movement in 2022
- Trend towards recession

Poll Question 2:

Which of these current trends are you most concerned about?

- a. Attracting and retaining talent
- b. Regulation
- c. Budget constraints or recession planning
- d. Digital transformation/automation

Poll Question 2 Results: (Placeholder)

Past to Current Hot Topics

Regulation

- ESG
- SPACs
- Private company reporting
- Cryptocurrency
- Tax

Digital Transformation

- Accelerated by the Pandemic
- Phased approach is necessary
- Continuous accounting

Hot Topics at Amplify, Workiva's Annual User Conference



Rapidly evolving landscape of ESG reporting

Materiality assessments for evaluating errors

Cybersecurity

Connecting financial reporting and investor relations

Poll Question 3:

How would you rate your company's readiness for ESG disclosure mandates?

- a. We're ready now!
- b. We have a path to get there
- c. We're not ready and not sure how to get there
- d. Not applicable

Poll Question 3 Results: (Placeholder)

Amplify Hot Topics

ESG

- Increasing global regulation (US, EU, UK, APAC)
- Forming ESG controllership & cross-functional teams
- Emerging role of technology

Materiality Assessments

- Assessing materiality of errors: “Little r” vs “Big R”
- Focus on the reasonable investor
- Threshold where no qualitative factors can overcome presumption of materiality (10% vs 5%)

Poll Question 4:

Which of these issues are you most concerned about?

- a. ESG
- b. Materiality assessments for errors
- c. Cybersecurity
- d. Consistency between financial reporting and investor relations

Poll Question 4 Results: (Placeholder)

More Amplify Hot Topics

Cybersecurity

- SEC's cybersecurity proposal
- Evolution of nuisance to internal control issue
- Need for cross-functional teams for disclosure determinations (role of disclosure committee?)

Financial Reporting + Investor Comms

- Connecting data for capital raising activities (roadshows, investor presentations, etc.) to financial reporting
- Connectedness of financial reporting and investor relations teams

Questions and Answers



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Steve Shannon
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Thank You to Our Featured Presenters!



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Final Reminders

- ▶ **Complete the Evaluation poll—2 options**
 - On your screen
 - Evaluation Survey icon at the bottom of your console
- ▶ **Access to your CPE Certificate—2 options**
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 - Click the link in your post-event email
- ▶ Please print a copy of the CPE certificate for your records.
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