



Jacobs Douwe Egberts Is  
Brewing Up **Something  
Special with Workiva**

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For more than 265 years, Jacob Douwe Egberts (JDE) has been inspired by the belief that it's amazing what can happen over a cup of coffee. While JDE is proud of its rich heritage, that doesn't mean the company is stuck in the past—quite the contrary.

JDE is looking toward the future, as is evident by their progressive approach to sustainability, their commitment to improving the social and environmental conditions in origins where coffee is grown, and in the way its finance team works.

### With growth comes complexity

JDE is a privately held company owned by Acorn Holdings B.V., which also owns the newly-formed JDE Peet's and Keurig Dr Pepper. This makes Acorn Holdings one of the largest coffee and beverage platforms in the world.

The JDE team in Amsterdam is responsible for facilitating the preparation of the financial statements for JDE, JDE Peet's, and JDE Holdings, in addition to the consolidated IFRS financial statements for Acorn Holdings.

As the number and size of companies owned by Acorn Holdings grew over the last few years, the process to produce the financial statements became more complex, and it required much greater collaboration with the Peet's and Keurig Dr Pepper teams.

### The challenge

Previously, the JDE team would send Excel® files with multiple tabs to stakeholders who would fill out the required information. The JDE team would then manually copy and paste

the figures into a consolidated version of the Acorn Holding financials in Word®, where it was time-consuming to format the document.

Since the teams were working across multiple time zones, a lot of time was spent waiting for colleagues to finish a new version of the document—only one person could access the file at the same time.

Version control issues were a real concern. It was possible for two colleagues to download the file to their local drives and edit different versions of the file at the same time before adding them back to the server.

All of these factors led to one overarching concern—their process took too much time.

Since Acorn Holdings had big plans for JDE Peet's in the future, including an IPO on the Amsterdam Stock Exchange, the team knew things had to change.

### The need for speed

Orestis Tzortzis, a Global Accounting and Reporting Specialist at JDE, began

looking into solutions that would help the team speed up their reporting process. He quickly discovered that Keurig Dr Pepper in Boston was already using Workiva—and they shared their passion for the platform, which helped seal the deal.

“During the onboarding process, we worked closely with the Workiva team and took our time to set everything up in the most optimal way. This greatly simplified things for us going forward,” said Orestis. “The Workiva Customer Success team is very supportive. I never heard ‘This is not possible.’”

### Faster, more transparent, easier to collaborate

The team has now created separate source files on the Workiva platform for the JDE, Peet's, and Keurig Dr Pepper financials. These files are linked to an overview for Acorn Holdings, creating a transparent view into the performance of each company.

With Workiva, the team was able to finish the JDE financials one week faster



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—ORESTIS TZORTZIS, Global Accounting and Reporting Specialist, Jacob Douwe Egberts

**Company**

Jacob Douwe Egberts

**Disconnected Challenges**

The process to produce the annual report was too slow, and it was difficult to collaborate with stakeholders in different time zones.

**Connected Solution**

Jacob Douwe Egberts connected their people, data, and processes by adopting Workiva for [annual reporting](#).

**Connected Results**

- Accelerated the annual reporting process and reduced time spent on administrative tasks, such as formatting tables and documents
- Audit process is much more transparent and simple
- The team is positioned well to meet future demands as the company explores an IPO

**Why the company chose Workiva**

- A stakeholder had experience with Workiva and recommended the platform
- Numbers and narrative can be linked from source files, enabling reports to be updated with a click of a button
- The platform is user-friendly, which makes it easy to onboard new users

than their previous process since they are able to save time on formatting and updating the financial statements.

“It’s really easy to apply changes. Since the figures are linked throughout all documents and spreadsheets, one change needs to be made at the source and all the updates flow throughout the reports,” said Orestis. “And, I have full confidence that the numbers are correct.”

They were able to use the time they saved to focus on the preparation of the report for Acorn Holdings, which requires the teams in Europe and the United States to work closely. Collaboration with the Peet’s and Keurig Dr Pepper teams greatly improved since multiple users in any location can be working on the document at the same time.

**Clean and simple audit process**

JDE had already worked to accelerate their audit process, and with Workiva they were able to further speed up the

process even though the company was going through changes that required a lot of edits to the documents. The external auditors have access to the platform, which makes the whole process much more transparent, clean, and simple.

“It’s easy for someone viewing the file to see what has been adjusted and where, and this makes it great for our audit process,” said Orestis. “Now, all communication with our auditors is done through comments in the platform. This allows for separate conversations to take place, but we still have it all centralized in one place.”

“This year was the first we went live with Workiva, and we immediately saw the difference. We accelerated the whole process, and we were able to finish in just a few days,” he said.

**Making an impact**

Workiva has not only made an impact on

the reporting process, but it’s enabled Orestis to move away from tasks, such as formatting documents and tables, and focus his time and effort on what he loves—and what makes an impact.

“What I love about my job is the analysis and using the information to help inform our strategies and decisions. Now, I have more time to focus on this part of my job rather than administrative work,” said Orestis.

And the impact has not gone unnoticed. The performance of the finance team was recognized by executives who complimented the quality of their latest reports.

JDE has big plans for the future, and with Workiva, they now have the reporting process in place to scale alongside the company.

“For anyone considering Workiva, I’d definitely say, ‘Go for it,’” said Orestis.

See what Workiva can do for you. Go to [workiva.com/request-demo](https://workiva.com/request-demo)

The logo for Workiva, featuring the word "workiva" in a lowercase, bold, sans-serif font. The "w" is a light green color, and the rest of the letters are a darker green. The logo is set against a dark blue background that has a vertical gradient bar on the right side, transitioning from light green at the top to blue at the bottom.

[workiva.com](https://workiva.com)

[info@workiva.com](mailto:info@workiva.com)

888.275.3125

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