



# TomTom Navigates Financial Reporting with Workiva

**workiva**<sup>®</sup>

Helping people move freely, safely, and efficiently are hallmarks of great location technology, such as navigation GPS and apps.

But, efficiency in financial reporting? It's not always the case. Some reporting processes take the scenic route rather than the fastest and most efficient route possible.

TomTom, a leading independent location technology specialist, believes in keeping the world moving forward.

So, when Megan Daniell, External Financial Reporting Manager at TomTom, joined the company, she saw an opportunity to help steer its financial reporting process in the right direction.

"Life was frustrating," said Megan. "I love technical accounting and complex accounting topics, but we had very little in the way of automation, which meant I was spending way too much time doing manual work. I would look at a number in a system and then manually open a Word® document, type a number, open an Excel® document and enter the same number, then open a presentation and do the same thing."

"When a change was made, I had to go back, update each instance, and then recalculate and check the numbers again. It was all a bit unfulfilling."

It was time to put the TomTom team back in the driver seat, so they were in control.

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### **One of their fastest reporting cycles ever during COVID-19**

TomTom first started using Workiva at the end of 2018 for annual and quarterly reporting, and they have seen incredible results.

"The speed and accuracy in which we are able to report financial figures has improved tremendously with Workiva," said Megan.

And, the team didn't slow down during the COVID-19 outbreak when everyone was working remotely.

"Our first quarter reporting in April 2020 is 100% proof that Workiva makes a difference," she said. "We had one of our fastest reporting cycles ever during the COVID-19 outbreak even though everyone was working from home. We finished before the deadline and without having to work any crazy hours."

"We were so happy because we didn't have to change any of our process, and we had no issue with getting our information out in time," she said. "We, for sure, would not have been able to do this without Workiva."

With their 2019 report finalized, TomTom will be kicking off its ESEF project with Workiva over the next two quarters.

### **Back in control**

With the Workiva platform, TomTom has a single source of truth for their data, providing Megan with trust and comfort that her information is correct throughout all of her documents, spreadsheets, and presentations.

"The nicest thing about the Workiva platform is just feeling in control," said Megan. "I am able to execute without feeling like I'm just copying



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—MEGAN **DANIELL**, External Financial Reporting Manager, TomTom

## Disconnected Challenges

TomTom's reporting process involved too much manual work that impacted the ability of the reporting team to properly analyze the data and add value to the company.

## Connected Solution

TomTom connected their people, data, and processes by adopting Workiva for [annual reporting](#), and is in the process of expanding with [ESEF reporting](#).

## Connected Results

- Speed and accuracy of external reports has improved tremendously
- Had one of the fastest reporting cycles ever during the COVID-19 outbreak, even though everyone was working remotely
- The team feels in control because they have full trust in the information in their reports

## Why the company chose Workiva

- The ability to connect data and narrative throughout documents, spreadsheets, and presentations eliminated inefficient, manual processes
- Created a single source of truth for their data, providing them with greater transparency and accuracy of their reports
- All users can collaborate in real-time on the platform, including editing, commenting, and reviewing

and pasting. For me, that was not an efficient use of my time or my skills.”

Being able to connect numbers throughout every instance in every report is also a huge time-saver.

“I really like being able to update a number and see the changes flow throughout the whole document to each linked instance” Megan said. “Plus, the ability to have everyone editing in the document at the same time and the ability to view all document revisions and create blacklines is great.”

### Doing what you love

Megan likes to be able to interact with people and explain what

is happening with the numbers. With Workiva, she now has more time to analyze the data from an accountant's perspective.

“Now, I'm not just looking if a number is consistent in five different documents. I have peace of mind over that,” said Megan. “I can take a step back, look at the information, and have an engaging conversation about it with someone, rather than just making sure that the figure or formatting is correct. That's a huge improvement and is more in line with what I should be doing in my role.”

Workiva has not only enabled Megan and the reporting team to become more of a value-add

business partner to TomTom, but the impact is felt by Megan every day.

“Workiva has really improved my engagement as an employee and given me more job satisfaction.”

Looking ahead, there's nothing but an open road for Megan and the TomTom financial reporting team.



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—MEGAN **DANIELL**, External Financial Reporting Manager, TomTom

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, sans-serif font. The "w" is a light green color, and the rest of the letters are a dark blue color. The logo is set against a dark blue background that transitions into a light green and blue gradient on the right side.

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