

Innovation Improves Section 16 Reporting at American Equity

There is no shortage of tasks on Steve Harms' to-do list at American Equity Investment Life Holding Company in West Des Moines, Iowa. Implementing new accounting standards, following emerging accounting trends, and managing SEC reporting all fall under Harms' purview as assistant vice president of accounting research.



Recently Harms inherited a new responsibility—preparing the company's Section 16 reports, Forms 3, 4, and 5. His first inclination was to use the SEC's proprietary Section 16 software to create and file the reports. That didn't last long. "It was just so hard to use!" says Harms. "You couldn't save drafts. You'd get timed out. It just wasn't user-friendly."

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—STEVE **HARMS**, Assistant Vice President of Accounting Research



Harms is a big advocate of harnessing technology to make life easier. He'd done just that when he subscribed to Wdesk to streamline American Equity's SEC report development and filing. So when Workiva debuted its Section 16 reporting product, Harms didn't hesitate. "Sure, I wanted to see it first, but it didn't take much to move to something other than what we were utilizing because it was very painful."

Harms was so eager to use the Section 16 solution that he asked to start using it pre-release, before it was officially launched. Workiva agreed. At the time, he had just one week to send the company's Section 16 reports, so Workiva worked closely with him to ensure they were filed by the deadline.

Harms has used Wdesk to create all three forms of Section 16 reporting. "I like being able to utilize what's already been

created," says Harms. When information is similar between documents, he can copy the previous content into his new report, which saves a lot of time. "I can get Section 16 reports drafted in a matter of minutes," says Harms. The process used to take hours. He also appreciates the ability to draft and share documents easily. With the SEC's online tool users couldn't save files or share them. The end result? While Steve Harms' to-do list is always growing, Wdesk helps him make quick work of it.

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