



ArcelorMittal Builds
a Reporting Process
as Strong as Steel

workiva[®]

While technology plays a critical role in global development, so do the materials that build our world. This belief drives ArcelorMittal, a leading steel and mining company, toward their goal of helping build a better world with smarter steels.

It's a big task, but ArcelorMittal fosters a culture of innovation where their teams tackle the most complex of challenges. And, it's this passion to take on challenges that drives Melanie Walker, Senior Manager, Group External SEC Financial Reporting and IFRS Compliance.



During COVID-19, the corporate finance teams are working from home and the Workiva platform allows us to continue the processes we use the system for rather seamlessly.

—MELANIE **WALKER**

Senior Manager, Group External SEC Financial Reporting and IFRS Compliance, ArcelorMittal

Keeping pace with complex regulatory change

As a foreign private issuer (FPI), ArcelorMittal needed a solution for their 20-F XBRL® tagging in order to comply with the U.S. Securities and Exchange Commission (SEC) mandate. And, knowing that their previous application wasn't going to cut it, they saw this as an opportunity to address multiple issues at once: reduce the amount of manual work, improve the usability of the system and create a more efficient customer service process.

Melanie and ArcelorMittal turned to Workiva because of the company's XBRL expertise, and the platform was user-friendly, which would make it easier for a range of different stakeholders to adopt.

A key success factor during the early stages was the training from the Workiva customer success team that helped get everyone on board.

'The customer success team was significant in helping us to onboard everyone', said Melanie. 'They gave training to everyone who was going to use the platform depending on their role, so the customer service was excellent'.

Now, ArcelorMittal uses Workiva not only for their 20-F, but also for their European filing, half year reports, stand-alone parent company report, extractive industry report and their accounting policies manual. Plus, they prepare their audit committee communications presentation and their earnings release document on the platform.

Collaborate in real time

A key benefit to Melanie and ArcelorMittal is the ability to use granular permissions to control access to documents, a section of a document or a group of documents in a project.

'We gave user access to our external lawyers and auditors, which has been a big benefit to us', said Melanie.

ArcelorMittal's external lawyers can log in and edit or leave comments. Previously, the lawyers would use revision marks to track their changes in a document, and the ArcelorMittal team would need to go into the document and input the changes one by one.

Now, everyone is collaborating in real time on the Workiva platform despite their location. Multiple people can work in the same document at the same time, with changes appearing as soon as they're made. For ArcelorMittal, this has eliminated significant amounts of rework, emails going back and forth and version issues.

'We also provide access to the Workiva platform to our auditors, so they can leave their comments directly on the live document. This



ArcelorMittal

IN BRIEF

Disconnected Challenges

ArcelorMittal needed a solution that would meet their XBRL reporting requirements in the United States and Europe.

Connected Solution

ArcelorMittal connected their people, data and processes by adopting Workiva for [SEC reporting](#) and [annual reporting](#) in Europe and plans to do the same with their [ESEF reporting](#).

Connected Results

- The team can collaborate from anywhere in the world in real time, resulting in minimal disruption to these processes during COVID-19
- External lawyers and auditors are granted controlled access to the platform, and this has eliminated significant amounts of rework, emails and version issues
- Saves approximately a week's worth of time during the annual report season

Why the company chose Workiva

- Needed a solution for their 20-F XBRL tagging, and the expertise of Workiva stood out from the competition
- The platform was user-friendly which would make it easier for a range of different stakeholders to adopt
- Customer service was excellent, and users received training based on their roles

has saved a lot of time for us in our process', she said.

Connecting European and SEC reports

ArcelorMittal maintains two different documents for their European and 20-F filings. The European annual report is created from their 20-F, a process that has been greatly simplified with the Workiva platform.

ArcelorMittal links the content of the reports, so when a change is made in their 20-F, it flows to the other report and automatically updates the document, in addition to any other linked instance, such as their audit committee slides.

'We were previously using InDesign® for this process, and we spent numerous hours cross-checking the two reports', said Melanie. 'The linking function has eased this process significantly. Additionally, the direct EDGAR filing support

is much simpler than our previous application, which required some manual intervention'.

For their 2020 accounts, ArcelorMittal will also use the Workiva platform to comply with the European Single Electronic Format.

Plus, Melanie is looking forward to streamlining their processes further in the Workiva platform.

Driving efficiency in the cloud

Workiva, as a cloud-based platform, enables ArcelorMittal to drive efficiencies in their external reporting process by allowing many users to collaborate at the same time from anywhere in the world—no matter if it's from the headquarters in Luxembourg or from a home office.

'During COVID-19, the corporate finance teams are working from

home, and the Workiva platform allows us to continue the processes we use the system for rather seamlessly', said Melanie. 'If we were still with our old platform, it would have been a lot more painful'.

Plus, using the Workiva platform has helped Melanie save approximately a week's worth of time during the annual report season.

With the right platform to handle changing mandates, and whatever external factors the world throws at them, Melanie and ArcelorMittal are now able to focus on new ways to make an impact instead of being bogged down by manual processes.

See what Workiva can do for you. Go to workiva.com/uk/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 "orkiva" is a dark blue color. The letters are bold and modern.

workiva.com

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