

CUSTOMER STORY

Endeavour Strikes Reporting Gold with Workiva

Endeavour Mining supports sustainable practices, but their accounting team was stuck in a manual reporting process that wasn't working. With Workiva, they eliminated manual tasks that cost them time and peace of mind. Here is their story.



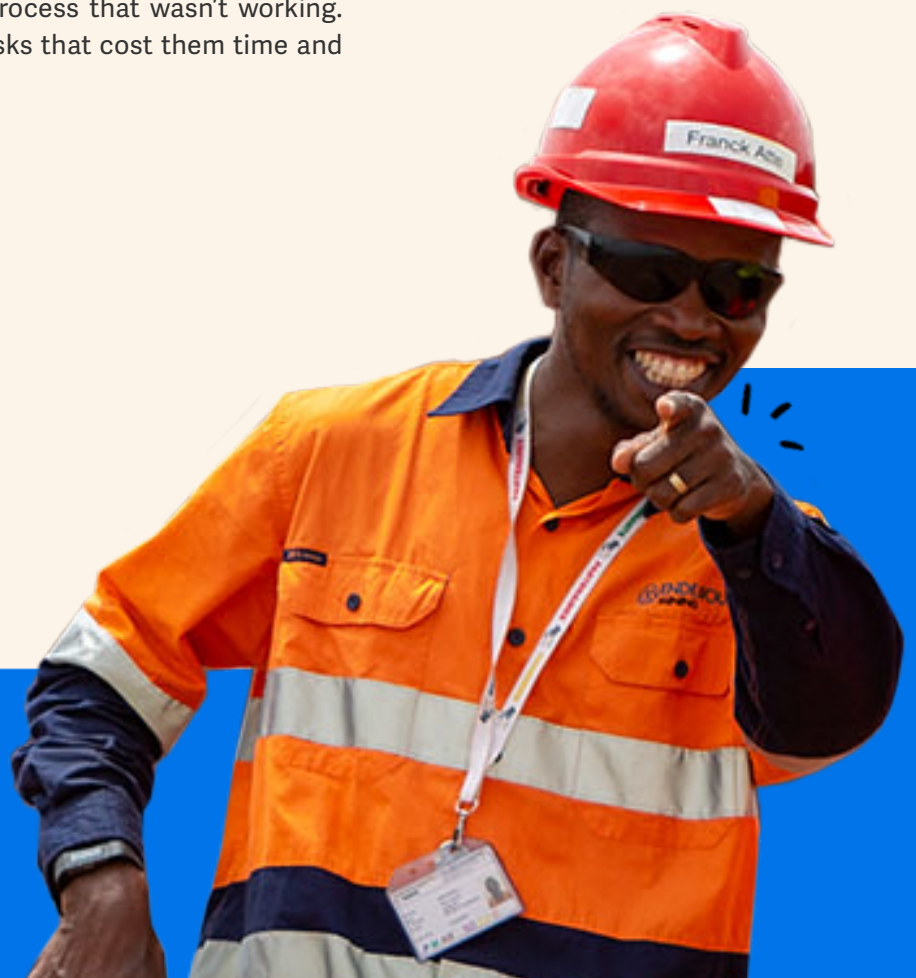
More automation
= more time



Easier, flexible
reviewing



Total data
confidence



Mining for gold is an arduous process that requires patience, skill, and dedication. Endeavour Mining ought to know—it mines millions of ounces of gold each year in western Africa.

Gold miners at Endeavour Mining don't use pans to painstakingly sift through silt like jewel hunters of old, but their accounting team had sympathy with those prospectors. Their process of ticking and tying data from different documents and manually combining them for SEDAR reports had a lot in common with the antiquated procedures of the past.

"It was just unmanageable," said Dave Jackson, VP and Group Controller at Endeavour Mining. "We had so many versions of so many Excel files. And because of all of the disclosures, we'd have so many different copies of different documents that needed to agree with each other. So it was nearly impossible to manage that."

Endeavour Mining is a global company with corporate offices in London, U.K., and with interests in Burkina Faso, Côte d'Ivoire, and Senegal. They acquired a number of mines in recent years, which makes for a complex and ever-evolving reporting cycle that their previous processes couldn't accommodate.

Because of the amount of disclosures its reporting requires and the rate at which things can change, Endeavour Mining needed a flexible solution that could maintain accuracy and keep up with the changing pace of business.



The canary in the gold mine

Jana Smit, Manager, Corporate Reporting at Endeavour Mining, heard of Workiva and arranged for a demo. By the end of the session, she knew it could solve their problems.

"It has just eliminated a lot of manual tasks," she said. "I think in the past we used to spend a lot of time making sure that the numbers and the narratives were updated with the latest data. Sometimes, when you would link Excel tables to a Word document, the links messed up—all the formats would be destroyed easily. Now, we have more time to focus on the analysis of the information that flow through the Workiva platform."

"It seems like a no-brainer, to be honest, when we realized what it could help us do and the amount of time it would save us," Dave added.

Workiva created more time for analysis and allowed the team to conduct reviews piecemeal in conjunction with their demanding schedules.

"Before, I'd wait for the financials to be done and then I'd review the whole document," Dave said. "But now, if the audit says pages five through eight are finished, I just go look at that section and it speeds everything up. We do so much work at Endeavour, and everyone's so busy that if I can find 30 minutes to look at a section of the financial statements that I know is finished, it helps so much to finish everything on time."





All that glitters

By eliminating manual processes that don't add value, Endeavour Mining gained time and peace of mind.

"There's just a lot more confidence in everything that we're doing. Before there was always this underlying fear that we might be missing something somewhere," Dave said. "In the manual Excel file, all it takes is one formula to be wrong and you can be completely messed up."

Having all the data in one place makes updates easier as well, Jana added.

"Even for something small, like rolling forward Q4 to Q1, you don't have to go through the whole file on dates. You just change in one place," she said.

Manual processes increase the potential for mistakes and so does an aggrieved, hurried accounting team. Workiva reduced the risk of both.

"It reduces frustration, I would say, which is key when you're in an extremely stressful reporting period," Dave said.



Even with all the other things that Workiva can do, just the fact that it can give you confidence in the numbers and help your team do other things rather than check between documents is extremely valuable.



Dave Jackson
VP, Group Controller
Endeavour Mining





Workiva eliminates time spent on manual tasks that don't add any value, increases the automation of files, and is a perfect platform to achieve those objectives.

Jana Smit
Manager, Corporate Reporting
Endeavour Mining

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The gold standard

Just as a mine requires trusted infrastructure and support to prevent collapse, so do accounting teams that require a trusted platform for reporting. For the Endeavour Mining accounting team, that platform is Workiva.

"Workiva eliminates time spent on manual tasks that don't add any value, increases the automation of files, and is a perfect platform to achieve those objectives," Jana said. "It's definitely saved us a lot of time over the past few quarters."



Disconnected challenges

- Manual tasks that cost time and energy
- Version control exacerbated by a heightened number of disclosures
- A rigid process that didn't keep up with the business's pace



Connected results

- Speed and control of reports, including SEDAR reporting, has greatly improved
- Greater trust in the numbers and peace of mind among the team
- Reviews are easier and more accommodating of busy schedules



Why they chose Workiva

Endeavour Mining's Dave Jackson, VP and Group Controller, and Jana Smit, Manager, Corporate Reporting, saw the Workiva platform in action and knew it was an easy choice—the time savings plus assurance of accurate numbers made it a simple solution to their complex problems.

See how you can use Workiva. Request a demo at workiva.com/request-demo.



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