



# Fortis Re-Defines Data Collection with WorkOps



**WORKOPS**CONSULTING

Day-to-day work rarely slows down for an energy company like Fortis Inc. with utility operations throughout Canada, the United States and the Caribbean.

Financial Accountant, Chantelle Mugford, said it was once time-consuming for her team to manually collect, input, round, translate and analyze information from multiple subsidiaries and data sources for assembly of their financial statement notes and disclosures. A few years ago, Fortis decided to transform their process by using the Workiva connected reporting and compliance platform to save hours on SEC and SEDAR reporting.

The challenge was finding time to free anyone from daily workloads in order to implement Wdesk Data Collection, so they could maximize the time savings and productivity gains of using the Workiva platform.

Workiva connected Chantelle and Mark Hynes, Manager, Financial Reporting at Fortis, with WorkOps Consulting's CEO, Nigel Bunbury. WorkOps, a trusted Workiva partner firm, helped Fortis centralize their data collection, aggregation and analytics in a single environment, so teams could access information faster, refresh data more often, and more trust the analytics.

"They had both the accounting experience and Wdesk design and build proficiency that helped us get there – and get there quicker," Mark said of the WorkOps team.

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#### **An Expert Team of Professionals**

Because WorkOps consultants are all CPAs, they were familiar with the pain points financial reporting teams often experience as well as how to solve them. They also well understood the Fortis team's goals.

"We didn't have to explain complicated accounting disclosures to them. They just understood from the start."

Even with a slight time difference between the Fortis headquarters in Newfoundland and WorkOps' office in Toronto, the WorkOps team was there to help, Chantelle said.

"I've worked with WorkOps constantly day-to-day. They're fantastic," Chantelle said. "They are there non-stop. They are always there for you."

The nimble WorkOps team was able to help the Fortis team use more of the Workiva platform on an accelerated timeline.

"I would highly recommend working with them," Chantelle said. "You physically would not have the time in your day-to-day job to take on what they do and the product that they prepare. The end result is just so much better than what you could create yourself, in the timeframe they do it in."

#### **Communication**

"The communication with WorkOps has been world class," Mark said. "They are a small team, but they're there for you any day or time you have any questions. If I want to speak to anyone on the team, I give them a call, and within minutes I usually hear back."

"They'll sit with you on-site. They'll help out. I have nothing but positive things to say about WorkOps."

Today, Workiva is helping Chantelle and her colleagues connect data and stay more connected with each other throughout the financial reporting process, thanks in part to the implementation by WorkOps.

*"I would highly recommend WorkOps. The end result is just so much better than what you could create yourself in the time they do it in."*

—CHANTELLE MUGFORD, Financial Accountant, Fortis Inc.



### **Conventional Process**

Fortis' reporting process involved a lot of manual work and that impacted the ability of the corporate reporting team to quickly analyze the consolidated data.

### **Modernized Reporting**

Fortis connected their people, data, and processes by adopting Workiva for their external reporting and opting for a best-in-class setup solution by WorkOps.

### **Connected Results**

- Speed and accuracy of head office analytics has improved tremendously
- Automated rounding, foreign currency translation, designated areas for top-side adjustments and a more efficient review process
- During one of the worst snow storms to hit the east coast in 2019, Fortis was able to report effortlessly with everyone working remotely

### **Why Fortis Chose WorkOps**

- Big Four Firm CPAs with extensive reporting backgrounds that understood our reporting challenges
- Limited in-house resources to take on a large-scale sophisticated Wdesk implementation
- We wanted to maximize the ROI on our Wdesk platform with a trusted, turn-key service provider

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—MARK HYNES, Financial Reporting Manager, Fortis Inc.

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