

## Trustpower turbo charges decision-makers with self-serve financial information

### New Zealand Power Provider Harnesses Workday Financials to Give the Business a New Level of Insight

New Zealand energy company, Trustpower, wanted to replace its aging, on-premise legacy accounting system, which was hard to upgrade and provided very limited self-service. For Chief Financial Officer, Kevin Palmer, it was an opportunity to rethink how the service was provisioned. “We sat down and asked the hard questions: Why do we own the software? Why do we have it on our premises? We’d been prone to customizing systems and we wanted to stop that. It seemed so old school. We decided we never want to be in that position again – where we’ve got a system that’s out of date. Where we’re not on the latest version. It was a no-brainer to go for software-as-a-service.”

Also in the mix was the fact that Trustpower has always had an innovative self-starting mindset. “We had a culture of people who were wanting to make decisions low down in the organization,” Kevin says. “So we wanted a system that would allow non-finance people to interact with the system easily, both to find information and in the process to pay cycle.”

### Seeking an Integrated, Holistic, Automated Finance System

Trustpower needed a system with the flexibility and the reporting capability to allow people to make decisions themselves. “We wanted those who actually make the engineering or the retail decisions to make the financial decisions too. We didn’t want people to come to finance for the data. We wanted people to self-serve and find their own way around the commercial context. The idea was to leave finance to be a business partner, proactively analyzing data and bringing trends to the business before they knew they had a problem.”

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We’re an innovative, flexible company that’s raring to go. We chose Workday to be part of our transformative culture.

**Kevin Palmer**  
Chief Financial Officer



### About Trustpower

New Zealand’s fifth largest electricity generator, with 29 hydro-electric schemes and 47 power stations. Trustpower is also an electricity, gas and telecommunications retailer, with 250,000 customers.

### Company Website

<https://www.trustpower.co.nz>

### Key Results

- Fully automated, integrated finance reporting
- Self-service allows all users to ‘slice and dice’ financials
- Standardized procurement system with robust controls
- Frees the finance team to work in the business

### Workday Applications

- Financial Management
- Workday Adaptive Planning
- Procurement
- Expenses

## Running in the Background

Kevin was delighted that Workday quickly allowed finance processes to run behind the scenes, virtually unnoticed. “We’re doing things today — executive approvals, in a cab on your phone via the Workday app — that would have been unheard of a few years ago. It’s amazing how quickly we took that stuff for granted. Workday sits there in the background, just allowing people to do stuff, without thinking about how incredible it is. And that’s what you want. If people are noticing the expense claim form system – that’s not a good thing. Instead, Workday feeds into our decision-making in a calm and measured way. People have forgotten they used to have to go to Finance and look at a spreadsheet. Now they just get the information they need, compare it quickly against forecasts, drill down... click, click, click. It means we have the tools to support commercial decisions anywhere in the business.”

## Supporting a Virtual Year End Close

The new Workday system was put to the test six months after implementation, as the Finance team had to perform its first ever virtual close during the COVID-19 lockdown. “Despite it being our first year end with Workday, we were still able to release our full annual report two months after the balance date, which is pretty amazing,” recalls Kevin.

## Standardized Procurement Across the Business

Prior to the Workday deployment the procurement process differed among each division. But now it is standardized in line with the new system. “We had the approach when we implemented the system that we were going to implement it as close to ‘out of the box’ as we could,” Kevin says. “We felt Workday had already considered best practice in the way things were done. That meant some people had to change the way they did stuff, but having standard processes was more than worth it.”

## Ready to pivot and change

Workday gives Kevin confidence the Finance team will be able to adapt to major changes, such as the imminent sale of its retail business. “When we sell that side of the business, we’ll be left with a completely different company, with different reporting requirements, different chart of accounts, different structures,” he explains. “And this is where the real benefit of Workday is going to come in. Because we’ve got a tool that can respond to big changes – even after deployment. The team’s pretty excited because, with Workday we’re certain we’ll be able to move quickly and just get on with it, no matter how big the change required.”

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Workday quietly oils the decision-making – it’s part of the fabric of our business.

**Kevin Palmer**  
Chief Financial Officer

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People are genuinely excited about using Workday. They want to work in a company where the technology is cool.

**Kevin Palmer**  
Chief Financial Officer



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