Workday People Analytics Delivers Automated Insights to Help Companies Better Optimize Workforces Amid Changing World

Machine Learning Powers Augmented Analytics; Reveals Hidden Insights and Identifies Opportunities to Help Companies Emerge from Crisis Stronger

PLEASANTON Calif., June 24, 2020 (GLOBE NEWSWIRE) -- Workday, Inc. (NASDAQ: WDAY), a leader in enterprise cloud applications for finance and human resources, today announced the availability of Workday People Analytics, a new augmented analytics application that identifies top risks and opportunities regarding an organization's workforce and delivers these insights in easy-to-digest story form. These insights empower HR and business leaders to make better people decisions—faster—to shape business outcomes.

Workday customers—which include more than 65 percent of the Fortune 50—can use Workday People Analytics with Workday Human Capital Management (HCM) to maintain business continuity and solve challenges created by the pandemic. In addition to announcing availability of Workday People Analytics, Workday also announced two new solutions for Workday People Experience—a machine learning-driven employee experience—to further help organizations manage the complexities associated with our new world of work.

Fueling Strategic People Decisions with Machine Learning

Workday People Analytics offers companies a deep and accessible understanding of the workforce, which is critical to success in today's ever-changing business environment. Companies that base decisions on workforce insights can focus on emerging stronger from crisis because they're better positioned to take informed action to effectively manage talent, such as hiring, re-skilling, and retention. And, as companies seek to build a truly inclusive and diverse workplace, insights and trends regarding workforce demographics and representation across gender identity, race, ethnicity, and generation will shape workforce decisions.

While applying analytics to the workforce is increasingly viewed as a strategic advantage, for many companies the demand for talent insights often outstrips the capacity or maturity of people analytics teams. Workday People Analytics is like having an additional team of specialized digital analysts that do the difficult work of studying patterns throughout the workforce over time to find the "needles in the haystack."

Augmented Analytics Drives Workforce Optimization

Workday People Analytics automates insight discovery for a broad range of workforce questions using technology called augmented analytics. Augmented analytics uses pattern detection to look for important changes a human might not see and graph processing to find connections across vast datasets. Machine learning algorithms then identify the most important shifts for each user, and natural language generation explains the metric and trends in a simple and actionable story.

Workday People Analytics automatically surfaces insights across five critical focus areas, empowering HR and business leaders to better understand and confidently optimize their workforce:

- **Organizational Composition**. Capturing hires, transfers, and terminations, customers can uncover trends in headcount movement and compensation costs. For example, for many companies forced to shift workforce locations due to the pandemic, analyzing worker costs by region and office allows them to optimize resources and discover opportunities for minimizing costs to align to the corporate plan.
- **Retention and Attrition**. Gaining a deeper understanding into why workers are leaving provides insight into what can be done better to keep them. This focus area reveals turnover trends in the workforce that are impacting the overall attrition rate. For example, companies can identify areas of the organization with the highest churn rate, dig into the reasons why, and use these insights to develop a stronger retention strategy.
- **Diversity and Inclusion**. Gaining insight into workforce demographics can boost diversity across the organization in terms of gender, under-represented minority, ethnicity, and generation. For example, by analyzing promotion rates and compensation through the lens of diversity, companies can improve equal opportunities.
- **Hiring**. Identifying opportunities to improve the recruitment process and illuminate bottlenecks in the current hiring process can improve hiring success. By analyzing people data through a recruiting lens, companies can create more competitive offers that win candidates, such as incorporating preferred benefits.
- **Talent and Performance**. Discovering new ways to develop the workforce helps companies optimize the talent and performance of employees. For example, Workday People Analytics can flag high-potential employees who demonstrate room to grow, so programs and development plans can be created to ensure they are set up for success.

Comments on the News

"Now, more than ever, companies need to understand their workforce—who they've got, what's working, what's not, and where there's opportunity to improve," said Pete Schlampp, executive vice president, product development, Workday. "The crisis is forcing workforces to rapidly shift and companies need easily understood talent insights to help them quickly respond, so they can emerge stronger and continually build more optimal, diverse, and productive workforces."

"Workforce analytics is a strategic area of investment for HR leaders today," said Erin Vincent, global HRIS director, Sonoco.

“Workday People Analytics accelerates our efforts by uncovering issues we haven’t previously looked for and makes insights available with very little work on our part. With these insights, our HR business partners and business leaders can focus their attention on actions that matter most.”

“Today’s business environment is evolving faster than ever before, underscoring the need for organizations to have a deep understanding and clear insights into the challenges that stand in their way,” said Pat Russo, principal and Workday Analytics Leader, Deloitte Consulting LLP. “Workday People Analytics, with enhanced machine learning and augmented analytics capabilities, provides the key to unlocking automated insights so our clients can make informed decisions and effectively respond to the needs of their organization. Together the combined experience of Deloitte’s strategy, implementation, and managed services with Workday’s platform will empower our clients to unlock the full potential of their workforce and prepare for whatever lies ahead.”

“As a Workday alliance partner, Accenture has been an early innovator and implementer of analytics solutions for our clients. Accenture has helped empower many organizations to unlock valuable insights and drive intelligent business decisions with Workday,” said Gloria Samuels, senior managing director and Workday Business Lead at Accenture. “Now, with the availability of Workday People Analytics, we can help our clients access insightful metrics and trends about their workforce, further increasing the value of the Workday platform.”

Additional Information

- Read the blog ‘Focusing on People to Make Companies Stronger Than Ever’ authored by Pete Schlampp, executive vice president, product development, Workday
- Explore the Workday People Analytics data sheet
- Check out the following Workday resources onReturning to Workplace and COVID-19 Resources page

About Workday
Workday is a leading provider of enterprise cloud applications forfinance and human resources. Founded in 2005, Workday delivers financial management, human capital management, planning, and analytics applications designed for the world’s largest companies, educational institutions, and government agencies. Organizations ranging from medium-sized businesses to *Fortune* 50 enterprises have selected Workday.

Forward-Looking Statements

This press release contains forward-looking statements including, among other things, statements regarding the expected performance and benefits of Workday’s offerings. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “seek,” “plan,” “project,” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to risks, uncertainties, and assumptions. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Risks include, but are not limited to, risks described in our filings with the Securities and Exchange Commission (SEC), including our Form 10-Q for the fiscal quarter ended April 30, 2020 and our future reports that we may file with the SEC from time to time, which could cause actual results to vary from expectations. Workday assumes no obligation to, and does not currently intend to, update any such forward-looking statements after the date of this release.

Any unreleased services, features, or functions referenced in this document, our website, or other press releases or public statements that are not currently available are subject to change at Workday's discretion and may not be delivered as planned or at all. Customers who purchase Workday, Inc. services should make their purchase decisions based upon services, features, and functions that are currently available.

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Additional assets available online: Photos (2)

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