Newsroom | Workday

Organisations are at an Inflection Point When it Comes to the Next Level of Equity, Diversity, and Inclusion

European Research Shows Many Executives Understand the Importance of Prioritising Diversity Initiatives, Yet Need to Ensure Actions Result in Lasting Change

LONDON, Sept. 16, 2021 (GLOBE NEWSWIRE) --Workday, Inc. (NASDAQ: WDAY), a leader in enterprise cloud applications for finance and human resources, today announced the results ofresearch that highlights that the majority of European organisations believe their executive teams understand the importance of equity, diversity, and inclusion (ED&I), and have invested in the infrastructure to develop it. The research was conducted in Spring 2021, amongst more than 2,200 HR professionals and business leaders to understand their motivations, activities and progress in relation to belonging and diversity (B&D). The study, conducted in partnership with Workday and Sapio Research, spanned across 14 countries and showed great progress, but also indicated clear areas of opportunity.

In support of its Belonging and Diversity programme and its stated commitment to value Inclusion, Belonging and Equity (VIBE™), Workday wanted to dive deeper into key trends and uncover more around the motivations, activities and progress behind them. From being set up for success with clear goals and using the right data as a solid basis for informed decisions, to applying a systematic approach and using the technology needed to drive progress, the study found that ED&I is moving to the heart of business and presents an opportunity to create lasting change.

Key highlights of the study include:

- Three in four respondents say their executive leadership teams see ED&I as important.
- Three in four have a dedicated budget for ED&I initiatives and one third say they plan to increase this investment.
- A third say engagement from staff is needed to make further progress on ED&I.
- A third do not have a strategic approach to ED&I.
- A fifth have taken some initial steps to create one.
- Employee sentiment data is being gathered, but there are evident obstacles and limitations in what is being collected, and whether and how it is being used.
- The majority report using technology to support their ED&I initiatives, but their responses suggest that they are not making the fullest use of this.

The research also revealed that the organisations surveyed are at different stages of their journey, but are committed to setting their teams up for success by putting their trust in data, taking action to put ED&I initiatives in place and using technology to help to enable these initiatives.

Strategies That Work, Wherever You are on Your B&D Journey

To take ED&I to the next level, respondents were most likely to identify a need for better staff engagement and commitment from the top, centred on three areas of focus:

- Culture and Strategy Go Hand-in-Hand:The extent to which organisations have developed a strategic approach seems to be associated with the maturity of their organisational culture in relation to diversity.
- Trust in Data and Technology are Interlinked: Trust in ED&I data is highest where more aspects of diversity are being monitored, and where technology is being used all the time to support ED&I.
- Embedding ED&I in the Organisation: Those that have set up a dedicated, cross-functional ED&I team, are also very likely to report cross-company traction, and the most likely to report a commitment to increasing investment.

Technology Supporting ED&I Initiatives

In support of these strategies, Workday announced itsVIBE™ solutions in 2020, to help HR leaders advance B&D within the workplace.

- VIBE Central: VIBE Central brings diversity and inclusion-related data into one centralised place in Workday Human Capital Management,enabling organisations to set goals and then monitor progress against those goals. Businesses can assess, measure, benchmark, and manage diversity by the dimensions of their choice.

- VIBE Index: VIBE Index empowers HR leaders to set a B&D strategy and create a tailored plan aimed at driving positive outcomes. It measures the relative performance and outcomes of an organisation's efforts across talent acquisition, talent development, leadership development, employee experience, and workplace culture to deliver a heat map that identifies the highest opportunity for positive change, as well as a VIBE Index score for overall workplace equity.

Comments on the News

"At Workday, we believe that B&D is a journey, and while we've made strong progress we know the path to change isn't always quick or linear," said Carin Taylor, chief diversity officer, Workday. "We are focusing our B&D efforts on four key areas—hiring

and developing diverse talent, cultivating a culture of belonging, building inclusive products and technologies, and strengthening our communities—and I'm encouraged to see other organisations throughout Europe support these too, as reflected in the survey findings."

"At Workday, we work hard to build a diverse workforce. We want the best thinking to drive the best results and this is why we VIBE™. This not only guides us internally, but also in how we engage with our customers; developing innovative products and solutions to help them support B&D in their workplaces," said Carolyn Horne, president, EMEA, Workday. "We hope the research findings will help us hone our understanding of local needs and nuances further, to better connect with and serve our customer base in EMEA."

Additional Information

The study was conducted by Sapio Research and Workday among over 2,200 HR professionals and business leaders with influence over ED&I in their organisations across fourteen countries: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Spain, Sweden, Switzerland and the UK. The interviews were conducted online by Sapio Research in February and March 2021 using an email invitation and an online survey.

Research analysis was supported by EW Group. EW Group is a London based consultancy with over 28 years of expertise in the areas of equality, diversity and inclusion, working with businesses across the UK, Europe and overseas.

Methodology

Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. In this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 2.1 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.

About Workday
Workday is a leading provider of enterprise cloud applications for finance and human resource, helping customers adapt and thrive in a changing world. Workday applications for financial management, human resources, planning, spend management, and analytics have been adopted by thousands of organisations around the world and across industries—from medium-sized businesses to more than 50% of the *Fortune* 500. For more information about Workday, visit workday.com.

Forward Looking Statements

This press release contains forward-looking statements including, among other things, statements regarding Workday's plans, beliefs,and expectations. These forward-looking statements are based only on currently available information and our current beliefs, expectations, and assumptions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties, assumptions, and changes in circumstances that are difficult to predict and many of which are outside of our control. If the risks materialize, assumptions prove incorrect, or we experience unexpected changes in circumstances, actual results could differ materially from the results implied by these forward-looking statements, and therefore you should not rely on any 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 July 31, 2021, 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 services should make their purchase decisions based upon services, features, and functions that are currently available.

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