Newsroom | Workday

Workday Delivers Machine Learning-Powered Skills Cloud to Unlock Untapped Workforce Potential

Universal Skills Ontology Will Serve as Foundation for Talent Marketplace Functionality Aimed at Effectively Connecting People With Jobs, Development Opportunities

LAS VEGAS and PLEASANTON, Calif., Oct. 02, 2018 (GLOBE NEWSWIRE) --**WORKDAY RISING** -- Workday, Inc. (NASDAQ: WDAY), a leader in enterprise cloud applications forfinance and human resources, today announced the general availability of its skills cloud, a universal skills ontology that helps organizations cleanse, understand, and relate job skills data. Built into the underlying framework of Workday Human Capital Management (HCM), the skills cloud leverages machine learning to recognize and identify related skills, consume new skills, and continuously learn. Using its skills cloud as a foundation in Workday HCM, Workday aims to help customers easily tap talent inside and outside of their organizations.

Staying Afloat in the Job Skills Data Deluge

Today's skills gap has every business leader thinking about how they can better develop and reskill workers. But, to effectively connect people with opportunities, organizations first need to solve a fundamental skills data problem that exists at the core of their workforce technology. There are multiple descriptions for every skill that exists, and skills are constantly changing—with new ones emerging and others becoming obsolete—making it impossible to keep up with the administration and reconciliation of this unstructured data set. Workday found that common skills can have up to 20-plus synonyms, which the skills cloud consolidates to reveal the relationship between skills—for example, showing that "patient management" is related to "urgent care" and "clinical trials" for nurses.

Within the skills cloud, Workday has already successfully applied machine learning matching to its own proprietary data, customer contributed data, and additional seed data from public sources to reduce one million user-entered skills down to a manageable 55,000 verified skills. With access to 200 million skills from a customer community representing more than 31 million workers, and powerful machine learning algorithms capable of narrowing these skills down to a few hundred families, Workday is uniquely suited to simplify the skill language for recruiters, managers, and HR professionals.

Harnessing the Power of a Universal Skills Language

Once customers elect to participate in the skills cloud service, their contributed data is de-identified and added to a secure, aggregated dataset. Skills cloud users will have ready access to a Workday-managed skills ontology that enables them to avoid spending time on skills administration altogether. The skills cloud also makes it easier for workers to enhance their profiles by recommending skills based on what an individual enters in the system. For instance, a recruiter entering "talent acquisition" as a skill may have "candidate sourcing" and "employment brand" suggested. In time, the system will recommend skills based on a person's title or job description, and automatically tag skills or make inferences based on data added.

The skills cloud will drive future Workday innovation focused on talent optimization to help organizations clearly see where their skills gaps exist and better understand the untapped potential of their workforce. With this technology underpinning in place, Workday will be able to build out talent marketplace functionality that would enable customers to more effectively connect work owners with skilled workers, to reimagine:

- **How work gets done and is managed**—Soon, the skills cloud will have the ability to provide more comprehensive talent matching and recommendations. For example, a hiring manager searching for a candidate with a competency in "web design" would also be provided a candidate with "graphic design," "web development," and/or "Flash design" skills.
- **How to engage existing workers and apply their skills and knowledge**—The skills cloud could help employers connect existing employees with more relevant learning and development opportunities. For instance, an employee looking to broaden his public speaking skills could find targeted learning content on oration or presentation to help further develop this capability.
- **How to seamlessly, and immediately, deploy talent when and where it is needed**—As organizations start to deploy new talent acquisition strategies to keep up with the rapid pace of change in business, they could use the skills cloud to source gig (contract) or external talent for an open role. For example, a marketing manager in need of a video editor for an event would be able to consider multiple external candidates—all proven workers that have previously provided services for and are familiar with the company.

Comment on the News

"Nearly every organization wants to develop and reskill their workforce to grow their people and their business, but they lack a fundamental understanding of the skills they have and the skills they need," said Cristina Goldt, vice president, HCM products, Workday. "Our skills cloud tackles this issue head on with machine learning algorithms that bring calm to the chaotic language of skills. This will ultimately help customers connect skills to people in a more meaningful way to improve how they get work done, develop existing workers, and allocate talent to better meet evolving business needs."

Additional Information

Please visit the Workday blog for additional perspective from Cristina Goldt, vice president of HCM products, Workday: Our Vision for a Frictionless Talent Marketplace.

Availability
The skills cloud is now generally available to customers as part of Workday Innovation Services, a program that provides certain optional services—such as Workday Benchmarking—that extend and enhance how customers use Workday. Skills cloud is delivered at no additional cost for Workday HCM customers that subscribe to Workday Innovation Services.

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, 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.

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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," "plan," "expect," 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 quarter ended July 31, 2018 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.

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