Workday Named a Leader in Gartner Magic Quadrant for Cloud Financial Planning & Analysis Solutions

Positioned as a Leader for Fourth Year in a Row Based on Completeness of Vision and Ability to Execute

PLEASANTON, Calif., Oct. 08, 2020 (GLOBE NEWSWIRE) --Workday (NASDAQ:WDAY), a leader in enterprise cloud applications for finance and human resources, today announced it has been positioned by Gartner, Inc. in the Leaders quadrant of the 2020 Gartner Magic Quadrant for Cloud Financial Planning & Analysis[1] for the fourth year in a row.

Today's business environment requires continuous planning to adapt to ever-changing economic, health, and geopolitical impacts. As a result, finance leaders are turning to Workday to help them model, forecast, and analyze their business with a proven planning solution. Workday Adaptive Planning delivers powerful modeling that's easy to use, allowing customers to embrace enterprise-wide planning for greater agility. To date, it has been selected by more than 5,300 customers, including American Family Insurance, Denny's, IBM, Microsoft, and South Shore Health, to manage their financial, sales, workforce, and/or operational planning in the cloud.

Choice and Flexibility to Accelerate Planning

Workday is committed to delivering best-in-class enterprise planning as both a standalone solution and as an integral part of the Workday suite, accelerating the adoption of planning in companies of all sizes by giving customers choice and flexibility for their digital finance transformation. For customers choosing standalone planning, Workday Adaptive Planning has proven integrations with hundreds of human capital management (HCM), enterprise resource planning (ERP), and customer relationship management (CRM) systems, as well as commercial and proprietary data warehouses. This means that financial and operational data easily combine into a single source for truth for company-wide planning.

For customers choosing Workday Adaptive Planning as part of a larger finance transformation, Workday offers a broad portfolio of finance applications serving the office of the CFO, including Workday Financial Management, Workday Prism Analytics, Workday Accounting Center, and solutions for spend management. Together they deliver a deep and comprehensive system for enterprise planning and analysis, record to report, contract to cash, and source to pay, enabling customers to streamline financial processes and operate with agility in todays changing world.

Continuous Focus on Enterprise Planning Innovation

Workday is continually investing in enterprise planning to support customers as they face unprecedented challenges in planning for an uncertain future. Specific advances include:

- **Continuous product innovation.** Over the past year, new Workday Adaptive Planning product features and capabilities have focused on machine learning, visualization, and integration. With feature releases automatically delivered twice annually along with weekly updates, these innovations continue the flagship ease of use of Workday Adaptive Planning, while delivering even more sophisticated modeling capabilities and new levels of visibility into enterprise performance. Customers can now automatically detect errors in planning assumptions, interactively see changes in charts and graphs with data changes, and easily deliver plans across the organization with the click of a button.

- **Enterprise scalability.** Workday Adaptive Planning continues to scale to support large enterprise customers for company-wide modeling and planning. The solution's in-memory engine supports virtually unlimited dimensions, ideal for customers with demanding, global operations, particularly in the current climate when detailed planning for a broad range of scenarios is required. Additionally, Workday has certified a number of large Partners on Workday Adaptive Planning, including Accenture, Deloitte, and KPMG, further expanding implementation options available for customers. These organizations offer support and services tailored for large enterprises transitioning to cloud infrastructure.

- **Return to work solutions**. Finance and HR leaders are in a critical position to help assess the options and impacts associated with returning to work, including how the business can grow and react differently in the future. Workday is delivering return to work solutions, which include workforce planning, return to the workplace planning, and financial planning solutions that enable customers to operate with agility during this time of uncertainty.

Customer Recognition

Gartner Peer Insights documents customer experience through verified ratings and peer reviews. As of October 6, 2020, Workday customer reviews average a score of 4.9 out of 5 based on 22 reviews for the Cloud Financial Planning and Analysis Solutions market and include the following:

- "Outstanding planning tool—best in class and ahead of competitors," — senior finance director, healthcare industry [read full review]
- "Adaptive Insights brings to the table a financial planning solution with many guardrails out of the box that streamlines implementation. Data integration with external sources proved to be straightforward and works without glitch." — senior finance manager, services industry [read full review]

Comments on the News

“The role of planning seemingly changed overnight with the impact of the pandemic, turning enterprise planning processes into mission-critical functions,” said Kshitij Dayal, general manager, Planning Products, Workday. “Whether standalone or as part of the Workday suite, Workday Adaptive Planning scales with companies to help our customers achieve the business agility today’s environment demands. We believe being named a Leader in Gartner’s Magic Quadrant for Cloud Financial Planning & Analysis Solutions is based on our ability to deliver a powerful solution that supports a continuous planning process for the largest of enterprises.”

“When COVID struck, we saw a nearly 50 percent drop in patient revenue within one month’s time, due to plummeting ER volumes and cancellations of elective surgeries,” said Alex Dali, CFO, of ApolloMD, a leader in the clinical outsourcing services industry. “Fortunately, ApolloMD had already moved to a continuous planning process using Workday Adaptive Planning. Our team went from flat-footed to nimble in no time, moving into rapid-fire scenario planning to keep up with changing operational conditions, enabling ApolloMD to confidently make key business decisions.”

“COVID has accelerated the move to the cloud for many of our clients, with planning emerging as one of the top priorities for digital transformation,” said Jason Dess, national strategy and operations finance leader at Deloitte. “Companies recognize that having a single planning system in the cloud gives large organizations a level of visibility and agility that can’t be matched with legacy tools. Adding Workday Adaptive Planning to our practice allows us to offer clients a leading planning solution that can be expanded companywide, scaling both in size and across multiple functions.”

Additional Information

- Read the blog “Workday Named a Leader in Gartner Magic Quadrant for Cloud Financial Planning and Analysis Solutions”
- Read a complimentary copy of the Gartner report on the Workdaywebsite
- See a demonstration of Workday Adaptive Planning

[1]Gartner “Magic Quadrant for Cloud Financial Planning & Analysis,” by Robert Anderson, Greg Leiter, John Van Decker, 6 October 2020. Previously listed as Adaptive Insights since Workday announced its acquisition of the company in June 2018.
[2]Adaptive Insights is now called Workday Adaptive Planning as of May 2020.

Gartner Disclaimer:
Gartner does not endorse any vendor, product or service depicted in our research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner’s research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

Gartner Peer Insights reviews constitute the subjective opinions of individual end users based on their own experiences and do not represent the views of Gartner or its affiliates.

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 July 31, 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.

© 2020 Workday, Inc. All rights reserved. Workday and the Workday logo are registered trademarks of Workday, Inc. All other brand and product names are trademarks or registered trademarks of their respective holders.

Media Contact

Diane Orr
Workday
media@workday.com

---

https://newsroom.workday.com/2020-10-18-Workday-Named-a-Leader-in-Gartner-Magic-Quadrant-for-Cloud-Financial-Planning-Analysis-Solutions