Newsroom | Workday

Workday Sees Continued Momentum with Large Enterprises Deploying Its Finance Solutions

More Global Organizations Deploy Workday to Support Accelerating Digital Finance Transformation Strategies

PLEASANTON, Calif., March 23, 2022 /PRNewswire/ -- Workday (NASDAQ:WDAY), a leader in enterprise cloud applications for finance and human resources, today announced continued momentum for its office of finance solutions, as large enterprises around the world continue deploying Workday to help drive digital finance transformation strategies. In the company's fiscal 2022 fourth quarter, customers including American Financial Group, Bon Secours Mercy Health, Christmas Tree Shops, Federal National Mortgage Association (Fannie Mae), Nuffield Health, Sharp HealthCare, and SS&C Technologies deployed Workday finance solutions to help manage performance and growth and drive business-critical decisions.

Workday also announced a record number of deployments for its core finance offerings — Workday Financial Management, Workday Adaptive Planning, and Workday Strategic Sourcing — in its fiscal year 2022 (Feb. 1, 2021-Jan. 31, 2022), with nearly 1,500 deployments during that period, signaling an increased demand for Workday solutions supporting the office of the chief financial officer (CFO).

Innovation for the Office of the CFO

The company's broad portfolio of cloud finance offerings brings new levels of visibility and control that go beyond the boundaries of traditional enterprise resource planning (ERP) systems. Together Workday Financial Management, Workday Adaptive Planning, Workday Accounting Center, Workday Prism Analytics, and Workday Spend Management, which includes Workday Strategic Sourcing, deliver a deep and comprehensive solution for enterprise planning and analysis across all finance processes.

Specifically, Workday continues to drive innovation across its solutions to help global customers:

- **Become decision-ready with the Workday intelligent data core.** Workday offers a unique architecture that allows finance teams to harness the power of data by blending operational and transactional data into a single source. Workday Accounting Center, built on this foundation, represents a fundamental change in the way finance teams manage external transactions by dramatically simplifying the transformation of high-volume operational data into accounting.
- **Adapt to changing business conditions with continuous planning.** Workday Adaptive Planning enables customers to collaboratively forecast and budget with driver-based planning and what-if scenario modeling. Predictive forecasting, powered by machine learning, enables easy evaluation across multiple scenarios, such as changing market conditions, regulatory changes, or currency fluctuations, in order to rapidly adapt to change.
- **Modernize accounting and procurement processes.** Workday increases efficiency by embedding machine learning into core processes. With Workday Financial Management, finance teams spend less time on transaction processing and are empowered to focus more on strategy and analysis to drive the business forward. In addition, Workday Spend Management automates the source-to-pay process and provides complete visibility to help finance and purchasing departments strategically manage costs, minimize out-of-policy spend, and optimize purchasing power.

Comments on the News

"Leading organizations recognize that today's environment requires faster, more flexible finance processes to work at the speed of business," said Sheri Rhodes, chief customer officer, Workday. "Workday leads the way with an intelligent data core that allows customers quick and reliable access to financial and operational data for planning, analysis, and execution -- all within Workday. As a result, an increasing number of large, complex enterprises are replacing their legacy technology with Workday to accelerate their digital transformation efforts and help them drive breakthrough performance."

"In finance, change is everywhere, and the new battlefield is software applications that can cope with rapid change," said Kevin Parmenter, research director, Financial Applications, IDC. "We've seen Workday's finance offerings grow rapidly over the past few years and believe it is set to continue that growth as digital finance transformation initiatives continue globally. It's apparent that Workday's investment in cloud-native architecture principles will continue to pay dividends in the near future."

About Workday

Workday is a leading provider of enterprise cloud applications for finance and human resources, 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 organizations 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.

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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-K for the fiscal year ended January 31, 2022, 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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