

## Workday Unveils New AI Capabilities in Workday Adaptive Planning to Surface Faster Insights and Drive Agility

### *New Headcount Planning and Reconciliation Experiences Improve Organizational Alignment Across Finance and Human Resources*

SAN FRANCISCO, Sept. 27, 2023 /PRNewswire/ -- [Workday, Inc.](#) (NASDAQ: WDAY), a leader in enterprise cloud applications for [finance](#) and [human resources](#), today previewed new AI capabilities in [Workday Adaptive Planning](#) and announced new innovations to help streamline enterprise planning processes across finance and human resources. These innovations are being showcased at [Workday Rising](#), the company's annual customer conference.

#### **Conversational Experience to Drive More Streamlined, Natural Workflows for Planning and Analysis**

Workday unveiled new generative AI capabilities to deliver a streamlined user experience in Workday Adaptive Planning. These new generative AI capabilities will enable users to surface data quickly, uncover contextually relevant insights, and get recommended actions based on those insights – all using conversational text to navigate the system. By simplifying the process of finding and analyzing data in Workday Adaptive Planning, users will be able to make quicker, more strategic decisions about their businesses.

"In today's ever-evolving business environment, organizations are required to model more complex business scenarios, manage changing business needs, and expand planning to more users across the enterprise," said Dennis Yen, general manager of Workday Adaptive Planning, Workday. "By demonstrating the possibilities of using conversational AI, we are showing our commitment to delivering an easy-to-use, highly flexible planning solution to help our more than 6,300 Workday Adaptive Planning customers automate key business processes and drive efficiency and accuracy."

#### **A More Connected Planning Experience for Finance and HR**

Customers using [Workday Human Capital Management \(HCM\)](#) and [Workday Adaptive Planning](#) will now be empowered with a new user interface designed to help accelerate and streamline bottom-up workforce planning across finance and HR. This new interface – built within Workday HCM – provides an easy-to-use, guided experience for workforce planners to update existing positions and create new positions. The changes made in Workday HCM are then automatically reflected in the financial and aggregated headcount plans that reside in Workday Adaptive Planning, fostering collaboration and connection across the business.

A new automated headcount reconciliation process also enables users to quickly compare real-time cost variances between the headcount plan and actual new hire activity down to the position level. For example, if a new hire date is pushed back by a month or the accepted new salary offer is above or below budget, Workday Adaptive Planning will show the cost impact of those changes in the financial and workforce planning models, providing early visibility into related forecast adjustments. Workday also introduced a new planning configuration manager that simplifies the setup process and reduces maintenance, helping to lower the total cost of ownership. Automating these once-manual processes reduces the risk for error and saves planners time.

#### **Faster, More Strategic Decision-Making**

"At Nationwide, our focus on people is what helps make us great, so it's critical that we build the foundation now to help us accurately plan for the future of our business and future of our workforce," said Kenneth Ruch, associate vice president of HR committee governance, people analytics and organization design, Nationwide Insurance. "Workday Adaptive Planning will help accelerate our journey from traditional headcount planning to a strategic workforce planning process, which will enable us to more efficiently manage headcount and align human capital with business needs."

"With Workday Adaptive Planning, we've been able to empower our FP&A and HR teams to plan and reconcile faster with access to real-time data, intuitive interfaces, and painless reporting," said James Choi, director of financial transformation and systems, Shutterstock. "Having all of our workforce and financial data centralized in Workday has resulted in more flexibility, agility, and 10,000 employee hours saved annually."

With the [next generation of Elastic Hypercube Technology](#) (EHT), the intelligent modeling engine that leverages AI to enhance speed and performance, Workday Adaptive Planning delivers a powerful experience for planners across the enterprise. Additional new innovations announced today include:

- More timely insights and automated stakeholder communication with report scheduling and distribution.
- The ability to create unlimited personal what-if scenarios to enable individual planners to test various scenarios before merging into a working version of the plan with superior ease and flexibility.
- Faster performance and speed when loading Dashboards and OfficeConnect reports, even with large datasets, complex multi-dimensionality, and a high level of concurrent users.
- Predictive forecaster, which uses machine learning (ML) to accelerate the process of creating demand forecasts based on

historical and third-party data sets, all within an intuitive user interface.

## Planning for a Future Augmented With AI

Workday also announced a new program with MIT Sloan Management Review Connections to further assist financial professionals in navigating the future of work. Introduced at Workday Rising, the program will offer a first-of-its-kind certificate program on AI and ML for Finance. The series features experts from MIT Sloan Initiative on the Digital Economy, Stanford Human-Centered AI Institute and Workhelix, Deloitte Consulting LLP, and AICPA-CIMA sharing thoughtful perspectives and emerging best practices on how finance professionals can leverage AI and ML to successfully navigate, drive innovation, and ultimately thrive in the future of work. To learn more and sign up for complimentary access to the courses offered, [click here](#).

## Availability

The generative AI capabilities in Workday Adaptive Planning will begin rolling out to customers in the next 6 to 12 months. The new UI for bottom-up Workforce Planning, the new automated headcount reconciliation process, the planning configuration manager, and faster dashboard and OfficeConnect performance are currently available. Predictive Forecaster is currently in limited release, and the personal what-if scenarios and report scheduling capabilities will be available in limited release by the end of this year. These features are anticipated to be generally available in the next 12 months.

## For More Information

- Read the press release, "[Workday is Recognized as a 2023 Gartner Peer Insight Customers' Choice for Financial Planning Software](#)."
- Read the blog, "[Bridging the Gap Between Finance and HR Delivers Positive Business Outcomes](#)"
- [Register](#) to attend Workday Rising sessions in the digital program:
  - Next-Level Planning and Analysis: Strategy and Vision [PSV2228], Sept. 27 at 12:30pm PDT.
  - Workday Experience: Strategy and Vision [PSV2211], Sept. 27 at 12:30pm PDT.

## 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 are built with artificial intelligence and machine learning at the core to help organizations around the world embrace the future of work. Workday is used by more than 10,000 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-Q for the fiscal quarter ended July 31, 2023, and other reports that we have and will 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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<https://newsroom.workday.com/2023-09-27-Workday-Unveils-New-AI-Capabilities-in-Workday-Adaptive-Planning-to-Surface-Faster-Insights-and-Drive-Agility?refCamp=7014X000002XTnnQAG>