Newsroom | Workday

News Brief: Workday Sees Continued Momentum in the Professional Services Industry as Accounting Firms Seek Greater Efficiency and Streamlined Operations

PLEASANTON, Calif., March 12, 2024 — Workday, Inc. (NASDAQ: WDAY), a leading provider of solutions to help organizations manage their people and money, today announced that 2023 was a record-breaking year, adding more accounting firms to its list of customers than ever before. Accounting firms including Aprio LLP, Armanino LLP, Ascend Partner Services LLC, Bishop Fleming LLP, Bonadio & Co., Mazars Germany, UHY Advisors, and Wipfli LLP have selected or deployed Workday to bring together financial, workforce, and project data for streamlined operations and increased visibility across the enterprise to better serve their customers. In addition, global accounting firms including BDO and RSM are expanding their use of Workday throughout their networks.

Bringing Together People, Projects, and Profits for Deeper Insights and Greater Efficiency

Service-centric organizations like accounting firms must have real-time access to financial, workforce, and project data to move quickly, staff projects appropriately, and deliver better service. With Workday Financial Management, Workday Human Capital Management (HCM), and Workday Professional Service Automation (PSA), accounting firms have a comprehensive view of their business operations to help them make faster, more strategic decisions.

With Workday AI at the core of the Workday platform, customers can also benefit from greater efficiencies as a result of assistance with repetitive tasks like data entry and anomaly detection, helping to free up more time for accounting professionals to be more effective with clients.

“With Workday, we are moving from a patchwork, siloed system to a single platform that brings together financial, workforce, and project data,” said Abe Cole, chief operating officer, Forvis. “As one of the largest CPA firms in the United States, we’ll use Workday to help us create efficiencies and streamline our processes so our employees can focus on providing unmatched client experiences. As we continue to scale our business, we’re confident Workday is the ideal technology partner to help us continue to innovate and grow our practice.”

Powering Client Service Through Professional Services Automation

In today’s fast-paced environment, allocating the right people, managing budgets efficiently, and delivering projects on time are critical to client success. Workday PSA enables accounting firms to define and forecast project demand, manage project financials, and match talent to the right projects, all from a single dashboard.

“Workday PSA enabled us to organize projects, manage employees, and surface valuable insights more effectively, helping us increase our project profitability,” said Stuart Collins, chief financial officer, BDO UK. “With access to real time data from a single source of truth, we’re able to get the right information into the hands of the right people at the right time. Our partnership with Workday has helped us accelerate our digital transformation.”

Continued Innovation for the Accounting Industry

Workday continues to invest in innovation aimed at solving the unique challenges of accounting firms, including enhancements to work-in-progress (WIP) management, resource management, and increased visibility across lines of business. These strategic innovations will help accelerate the opportunity-to-cash cycle and unify sales and delivery. For example, Workday Services Configure, Price, & Quote (CPQ) software helps accounting firms effectively operationalize quoting and pricing in a way that captures the nuances of services projects.

“Many accounting firms today are running on highly customized, legacy systems that are reaching end-of-life or are expensive, inefficient, and difficult to maintain,” said Patrice Cappello, managing director, professional services industry, Workday. “Workday has prioritized investments in specific product functionality to solve the unique challenges accounting firms face. And with Workday AI and Workday PSA, our customers have access to the data they need to better serve their clients.”

For More Information

- Learn more about how Workday partners with accounting firms to transform their operations here.
- View a demo of Workday for accounting firms here.
- View a demo of Workday PSA here.

About Workday

Workday is a leading enterprise platform that helps organizations manage their most important assets – their people and money. The Workday platform is built with AI at the core to help customers elevate people, supercharge work, and move their business forever forward. 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 most recent report on Form 10-Q or Form 10-K and other reports that we have filed 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, except as required by law.

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.

For further information:

Investor Relations: ir@workday.com

Media Inquiries: media@workday.com

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