

Workday Differentiators

Dynamic Finance: Transform Finance from function to dynamic capability

External forces like market shocks, industry consolidation and convergence, technology acceleration, and new regulatory requirements mean Finance organizations need to respond and adapt. How can Finance leaders set up and prepare their organizations to thrive in the face of these disruptions? The growing need for agility, driven more and more by external forces, has led many CFOs to consider how their organizations can be more streamlined, more responsive, and faster to deliver change.

As outlined in the Deloitte's Crunch Time Series—[Dynamic Finance: Transforming Finance from function to dynamic capability](#)—it is always crunch time now. It's always time for Finance to be ready for change—and always time for new opportunities. Read the report, along with this document, to discover what distinguishes Workday as a key technology enabler for Finance leaders on their way toward building a resilient, integrated organization that quickly adapts to change.

The principles of Dynamic Finance



Transformation mindset

Not a singular event, but a continuous evolution.

Accept that ambiguity and continuous evolution are here to stay—the pace of business has changed. Having a strong, flexible foundation—Asavvy talent—that allows you to dynamically support the business in the face of evolving forces.



Workforce of now

Tech-savvy talent and enduring human capabilities.

Be intentional about your workforce and their experience. Invest in and foster your people—across all levels. Skills development should be a part of business as usual—and should span foundational finance skills as well as tech-savvy and problem-solving skills. Give them opportunity and space to grow.



Sense and learn

Detect risks, and prepare the organization for what's next.

Develop the capability and capacity to sense, weigh, and mitigate risks. Know and measure the most important risk and performance indicators for the business, and be prepared to respond.



Lights-out processes

Machines first, then people.

Reimagine and redesign processes to be performed by systems and automation. Leverage technology upgrade cycles and programs to help you achieve these outcomes. Make sure human interaction adds and drives value.



Information on demand

All the time.

Meet the enterprise's evolving and growing appetite for fast and reliable information. Rethink how information is made available today to fully align to business needs. The speed at which information is consumed has dramatically shifted, and the business has high expectations.



No-regrets tech

Digital and flexible core.

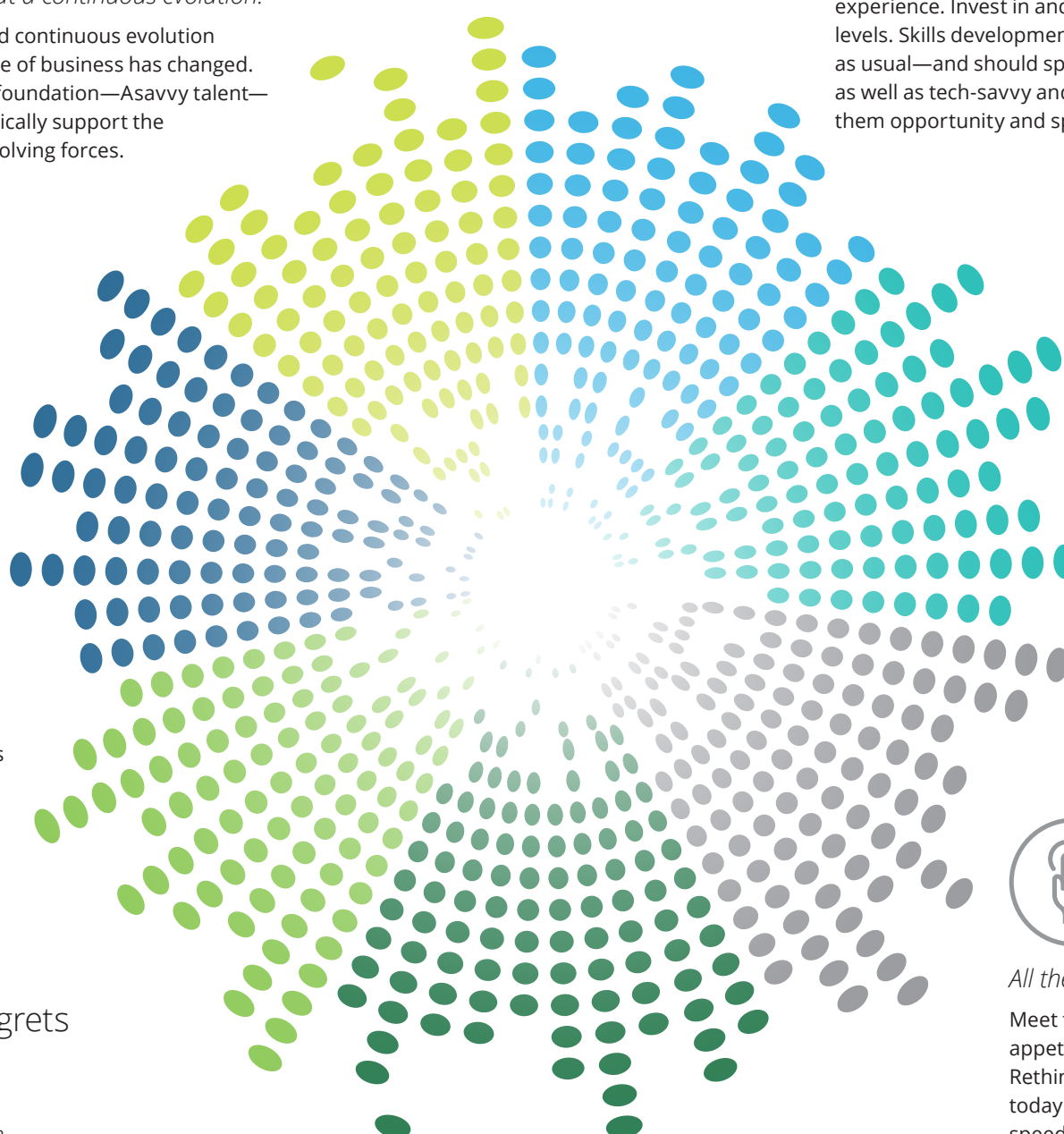
Leverage modern, compatible, and continually updating platforms that can transform and scale with the business. Take advantage of platforms that continually evolve to bring new capabilities to Finance.



Data for storytelling

Rigid governance for flexible data

Establish strong governance over your data for both internal and external consumption. Make sure the Finance organization is well versed in how data is structured, created, maintained, secured, and consumed—allowing the organization to be more responsive and flexible with analysis.



Workday Differentiators

Dynamic Finance: Transform Finance from function to dynamic capability



Transformation mindset

Flexible and secure processes: A native cloud platform built from the beginning with a configurable business process framework to dynamically support change with clicks, not code, can help CFOs master change now and in the years to come.

Workday's adaptable architecture allows users to respond to change easily, adding new product lines, legal entities, and re-organizations, and changing reporting dimensions in minutes, not months.



Workforce of now

Modern experience: Workday uses natural language, persona-based experiences, and mobile accessibility so finance teams can get to *their* information instantly and continuously, creating opportunities to take corrective action with embedded technologies like machine learning (ML). Plus, because Workday refreshes its technology every six months, all finance users across the ecosystem have continuous upskilling opportunities.



Lights-out processes

Automated and scalable finance processes: An in-memory architecture with ML-infused finance processes delivers instantaneous accounting results setting a new standard for efficiency. Workday easily integrates and operates with other systems. And continuous innovation with Workday Accounting Center functionality transforms business events into accounting entries automatically, giving users rich, detailed accounting data to close faster and more accurately and to gain more granular insight to drive decisions.



Information on demand

Democratize your data and insights: Because data and business processes are intertwined in Workday, reporting is embedded into the platform with no additional business intelligence reporting tools needed as "bolt-on" solutions. As transactions occur, reporting is updated in real-time. As changes are made, such as adding new organizational structures, cost centers, or product lines, reporting is updated in real-time.

Business users have access to all relevant data using reporting tools configured for their roles, so everyone is operating from the same source of truth. This results in faster analysis and more confident decision-making, leading to better business outcomes.



Data for storytelling

Intelligent data core: Workday securely brings together data from inside and outside your organization, delivering built-in reporting across any data dimension in real-time. This means that your finance and accounting teams can empower their stakeholders to make better decisions with self-service reporting and interactive dashboards—enabling them to instantly drill down to transactional details for deeper analysis.



No-regrets tech

Unique architecture: Workday provides an in-memory object architecture and analytics platform with native dimensionality for managing people and finances so business leaders can understand what is driving profitability.



Sense and learn

Intelligent automation: Workday's adaptable architecture embeds ML into its core to interrogate large volumes of data and identify errors in the context of business processes. By surfacing anomalies and detecting inaccuracies continuously, business users can apply the insights to take corrective action in real-time without waiting for the books to close. As data volumes rise, intelligent automation will likely become a necessary part of finance risk-mitigation strategies.

In addition, ML forecasting within Workday Adaptive Planning empowers financial planning and analysis (FP&A) teams to intelligently anticipate a changing world, be a first mover, and quickly course correct.

Learn more

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