




## **2024 GLOBAL HUMAN CAPITAL TRENDS:** *THROUGH A WORKDAY LENS*

Welcome to a boundaryless world where work is no longer defined by jobs, the workplace is no longer a specific place, many workers are no longer traditional employees, and human resources is no longer a siloed function. Moreover, this brave, new, and highly fluid world is characterized by uncertainty, shaped by unpredictable global events, lightning-fast advances in technology and AI, evolving workplace cultures and markets, growing worker mental health and well-being concerns, and transformative shifts in how people think about work and the workplace. Reimagining boundaryless work amidst these disruptions is no longer hypothetical—or optional.

To thrive beyond boundaries, organizations are seeking workforce management systems that can help them prioritize human performance. This means offering capabilities and leading practices that support organizations in: promoting human sustainability; moving beyond productivity; balancing privacy with transparency; and addressing the imagination deficit. As a leading unified human capital management (HCM) platform with embedded AI and machine learning capabilities, Workday can support these new requirements—and more.

Intensely focused on the human factor, Deloitte and Workday stand ready to help

organizations navigate their way to better business results in an environment without traditional borders. [The 2024 Deloitte Global Human Capital Trends Report, Thriving Beyond Boundaries: Human Performance in a Boundaryless World](#), offers readers practical guidelines and potential next steps for bridging the gap between knowing what shifts are shaping the future of work and doing things to make real progress toward putting them into action to create positive outcomes. Explore the Report and this document to discover what sets Workday apart as the leading cloud solution for unlocking human potential in the workplace. 

# 01

# HUMAN SUSTAINABILITY

## DELOITTE TREND ANALYSIS

In the transition from an industrial to a knowledge-based and human-powered economy, harnessing the unique traits of individuals has become crucial for driving organizational value. Yet, many organizations fail to cultivate personal and collective well-being and development—also known as human sustainability—due to an outdated mindset focused on extracting value from employees. Enhancing elements such as skills, job satisfaction, advancement opportunities, equity, belonging, and purpose can help to address this issue.

At its core, the concept of human sustainability requires organizations to focus on benefitting people, rather than on people benefitting them. However, in the **2024 Deloitte Global Human Capital Trends** survey, only 19% of leaders say they have very reliable metrics for measuring the social component of environmental, social and governance (ESG). Nonetheless, there is a growing recognition of the value of human sustainability, and the need to overcome challenges to it, such as rampant worker burnout, concerns about AI eliminating jobs, rapidly evolving skill needs, lack of visible progress on diversity, equity, and inclusion (DEI), and climate change affecting global workers, among others.

## WORKDAY DIFFERENTIATORS

Workday is built to foster and measure the concept of human sustainability. Leveraging its native Skills Intelligence Foundation, Workday can provide an environment in which employees can readily showcase their capabilities, leading to greater engagement and more advancement opportunities. For instance, Workday's Career Hub is a one-stop-shop for workers to nurture their careers. They can solicit feedback anytime, converse with mentors and connections, update their skills profiles with the help of learning and experiential recommendations, identify new career opportunities, and map out their career journeys with embedded career pathing capabilities. Utilizing machine learning to assess fit, Workday Talent Marketplace further empowers workers by seamlessly connecting them to opportunities and removing barriers to mobility.

Workday supports leaders as well as workers in advancing human sustainability and overcoming barriers to progress. Workday Peakon Employee Voice is a continuous listening platform that captures real-time employee sentiment, facilitates ongoing feedback, and provides personalized, prescriptive recommendations for action. Importantly, it reveals hidden truths with confidential two-way conversations that facilitate more open and honest feedback between managers and employees. In addition, Workday Prism Analytics tackles the challenge of measuring the "S" in ESG by combining employee data with DEI, climate, and other internal and external information to help leaders establish human sustainability metrics, gain a holistic view of progress, and hold themselves accountable for reaching their goals.





02

# BEYOND PRODUCTIVITY

## **DELOITTE TREND ANALYSIS**

In the era of human-centered work, new sources of data and AI can help organizations shift from measuring employee productivity to measuring human performance. Leaders across industries are starting to recognize the limitations of legacy productivity metrics in the current work environment. Seventy-four percent of respondents in the 2024 Deloitte Global Human Capital Trends survey say it is very or critically important to seek better ways to measure worker performance and value beyond traditional productivity.

Traditional methods of measuring worker productivity as a series of inputs and outputs solely reflect the perspective of the organization. New approaches, by contrast, should consider the worker as a human being, with a more nuanced perspective on how they contribute to the organization, and with an eye toward achieving both business and human-sustainability outcomes. Business

outcomes define the quality, value, or result of work and how it creates value for the organization. Human-sustainability outcomes define the degree to which an organization creates value for people as human beings, leaving them with greater health and well-being; stronger skills and employability; good jobs with sustainable wages; opportunities for advancement; and greater belonging, equity, and purpose.

New technologies and workforce data can be utilized to measure these novel aspects of human performance. For instance, workplace tools and technologies, such as email, collaboration platforms, social tools, and shared calendars, generate passive data that can offer real-time insights into how people and organizational systems are working. And, AI-enabled voice or audio analytics, such as algorithms that assess code quality or the emotional tone of call-center interactions, can offer valuable insights for evaluating various aspects of business operations.

## **WORKDAY DIFFERENTIATORS**

Workday offers smart solutions that can help organizations and workers to flourish together by aligning employee goals with organizational objectives. Robust dashboards and analytics on adoption, engagement, and skills make it easy to view talent holistically, monitor performance, and increase engagement. Solutions such as Workday Manager Insights Hub pull together goals, feedback, development items, and more, enabling leaders to proactively offer career guidance to their employees. Powered by a skills foundation, Workday Talent Optimization, can further help leaders to facilitate better performance, enhance career development, and manage talent pipeline.

Workday additionally supports manager/employee collaboration via anytime feedback and check-ins. In comparison to formal reviews, these natural, informal interactions can be used to discuss talent and career goals, no matter how small or large. Workday Peakon Employee Voice—an intelligent platform powered by machine learning—further empowers managers to listen to and understand their employees so they can help them to perform optimally and drive positive business outcomes.

# 03

# TRUST & TRANSPARENCY

## DELOITTE TREND ANALYSIS

Trust is a critical element in forging positive relationships between an organization and its employees. While many leaders believe transparency enhances workforce trust, the relationship between trust and transparency is complex. Transparency is a key aspect of trust. But, taking the wrong approach to transparency can erode trust, rather than strengthen it.

Today, technology can make almost everything and everyone in an organization transparent to almost anyone else. As they increasingly interact with smart machines, workers leave an ever-expanding trail of data that can be analyzed using artificial intelligence and shared at negligible cost. Leaders may be enamored with this new visibility into how their organizations and employees function. When managed responsibly, heightened transparency can unlock human performance and create shared values for both workers and organizations. However, there stands a significant risk of misuse such as privacy breaches, AI-driven surveillance, and attempts to control workers' actions. Such mishandling could damage, or even destroy, the reciprocal value of trust.

Building trust in an environment where technology can be used to empower on the one hand and control on the other requires collaboration between leaders and workers. Ideally, they should work together to intentionally choose

to share information to improve trust, accountability, and decision-making, or to achieve mutually beneficial outcomes. As regulations often lag behind technological innovation, organizations are being called upon to create their own transparency frameworks to facilitate this collaboration, helping both parties to successfully walk the tightrope between obtaining valuable insights and protecting privacy.

## WORKDAY DIFFERENTIATORS

Responsible AI isn't just good for business—it's the right thing to do. That's why Workday strives to develop AI solutions that amplify human potential, champion transparency and fairness, and deliver data privacy and protection. Among other efforts, Workday is active in developing frameworks and regulations such as the U.S. National Institute of Standards and Technology's (NIST) AI Risk Management Framework and the European Union's AI Act.

To help customers enable responsible AI within their own organizations, Workday explains how its AI solutions are built, how they work, and how they are trained and tested. Fact sheets, including descriptions of relevant risk evaluations and mitigations, are made available to all customers.

Intelligent Workday solutions, such as Workday Peakon Employee Voice, give organizations the real-time insight they need for engaging and empowering teams in responsible ways. With it, managers can:

- Listen to and understand employees so they can help them perform to the best of their abilities and drive positive business outcomes.
- Identify the root causes of employee turnover, and forecast the risk of attrition within the organization to retain top talent.
- Implement science-backed action plans and training programs

In addition, the Workday Pay Equity Discovery Board compares compensation across employee groups and surfaces any pay gaps so they can be addressed. The configurable dashboard enables compensation comparisons by gender, ethnicity, or other variables to help create greater pay equity and transparency across the organization.

# 04

# IMAGINATION DEFICIT

## DELOITTE TREND ANALYSIS

Generative AI (GenAI) and other technologies may be exposing an imagination deficit in organizations. New technologies are becoming better at replicating the functional and technical aspects of work. Nonetheless, much of the differentiation going forward will likely come from what humans do or evolve to do, not technology. Today's AI can generate content, ranging from books to music to works of art; yet, it cannot replicate the curiosity and empathy that fuel imagination and lead to creative invention.

Accordingly, scaling enduring human capabilities such as curiosity, informed agility, resilience, connected teaming, divergent thinking, and social and

emotional intelligence is becoming more important in the disruptive era of AI. These traits counter anxiety, fuel imagination, and enhance human performance, benefiting organizations, individuals, and societies. Providing tools and safe spaces for workers to experiment and envision future possibilities is one way for organizations to cultivate these capabilities. Another is for HR leaders to deliberately seek them out as part of their overall workforce strategy.

## WORKDAY DIFFERENTIATORS

Workday uses AI and ML within People Analytics to surface anomalies and trends, providing workers, managers and business leaders with insights and recommendations on where they need to focus— whether it's diversity and inclusion, hiring, talent and performance, retention and attrition, organizational composition, or skills. This allows business leaders to make more-informed decisions and managers and employees to be more productive.

Another example is Workday Learning which is an interactive talent-development solution that is both a learning management system

and a learning experience platform. It also includes Workday Skills Cloud, which helps leaders to understand their employees' skillsets and identify growth opportunities— so people can develop the new skills they need and the business can become more agile.

In addition, Workday is currently building capabilities that leverage Gen AI to attract diverse talent. These capabilities pull in data across Workday to quickly create job descriptions that check for bias; and they enhance self-service by summarizing, translating, and personalizing existing content for different employee types.

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