

eBook

From Data to Decisions: The Ultimate Workforce Analytics Guide

Understanding your employee data to make better
people decisions and drive stronger business outcomes.



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Introduction.

HR transformation: Navigating changing practices.

The world of work has changed over the last few years, leading to dramatic shifts across the business landscape. As a result, CHROs have found themselves at the center of converging global crises: skills obsolescence, a post-pandemic reality, equity and inclusion, digital acceleration, a fluid workforce, and economic uncertainty. HR leaders are now also responsible for co-creating the future business strategy while managing workforce costs and ensuring that people and the business both thrive. They need to leverage data for faster decision-making, build scenario-based foresight, and monitor vital signs of their workforce so they can respond proactively, adapt, and accelerate growth alongside evolving priorities. Add to all this workers' increasing demands and expectations of the organization, including more flexibility in where, when, and how they work so they don't leave.

The most successful organizations are those that are using data as a competitive advantage to plan and take action continuously throughout the year, then monitoring performance and worker engagement to ensure they're achieving desired business outcomes and that their people are successful and engaged.

Unlocking success with insights.

According to [Deloitte's "2023 Global Human Capital Trends" report](#), 83% of business leaders believe that leveraging worker data is important for organizational success; however, only 19% believe they are ready to do so.

Workday delivers a full suite across workforce planning, reporting, and people analytics that, together with Workday Human Capital Management (HCM), enable HR and business leaders to optimize operational and strategic workforce plans and provide actionable insights for faster, data-driven decision-making powered by AI technologies.

Bringing your workforce analytics to the next level.

Discover how powerful analytics capabilities in Workday can empower your organization to answer critical business questions related to workforce and employee data. We offer practical examples that illustrate how you can integrate these capabilities to unlock strategic insights and fuel a culture of continuous innovation.

In this eBook, we explore:

Workday core reporting and analytics: The analysis toolkit.

The native suite of reporting, dashboarding, and ad hoc self-service tools that help you understand what's happening in your business and drill down into areas of interest.

Workday People Analytics: The guide.

A delivered augmented product application that automatically analyzes your people data to surface key trends, risks, and opportunities and empower leaders to pinpoint where to concentrate efforts.

Workday Prism Analytics: The data hub.

A high-performance platform for ingesting and transforming large volumes of external data with Workday people and financial data that can be used for deeper insights, richer decision-making, and more strategic plans.

Workday Peakon Employee Voice: The listener.

A powerful listening tool that continuously captures employee sentiment and provides the real-time insight you need to engage and empower your teams and understand the why behind worker trends.

Note: While this guide specifically covers workforce analytics tools from Workday, our customers have also paired these offerings with our suite of financial analytics products for an entire overview of their organization.

[Read more](#) about financial reporting and analytics capabilities from Workday.

Workday core reporting and analytics: The analysis toolkit.

In today's data-rich environment, having access to comprehensive and centralized workforce data and the tools to make sense of it are crucial for success. Workday reporting and analytics empowers you with the tools to easily navigate vast amounts of data, enabling you to gain self-service access to valuable insights and a better understanding of your workforce. Instead of jumping back and forth between HR systems and analytics tools, you can analyze real-time data in the same place you manage your people and money. This makes insights more secure and accessible, and easy to share across your organization. It also gives you the power to move from insight to action with greater agility and speed by embedding insights directly into business processes and plans, and to even use them to power applications created with Workday Extend.

What it is.

Core reporting and analytics in Workday offers a native suite of reporting and analytics capabilities that allow you to easily report on, analyze, and visualize real-time data to solve top business challenges and drive success. It uses the flexible Workday, role-based model so you can give your people self-service access to analytics at scale without compromising the security of sensitive information.



Key features:

- **Discovery boards:** These are the key to making secure, scalable, self-service ad hoc analysis capabilities accessible across the organization. Instead of waiting on other teams for insights, managers and business partners can create data visualizations and drill down into any area of interest using intuitive drag-and-drop features.
- **Report writer:** Create reports quickly by leveraging the rich Workday library of over 2,800 prebuilt configurable reports. With a wide range of report types, including composite, matrix, and trending, you can support any reporting need your business requires. Users can perform multidimensional drill-down into data with charting and filtering capabilities and then act directly from the report. For example, if you see a person's name on a report, you can click on that name and act on the person, supplier, customer, or any other object. Similarly, if you see a number on a report, you can click on that number and see the underlying detail, as well as slice and dice that data by multiple dimensions.
- **Dashboards:** These make it easy for you to monitor business performance and topics of interest such as headcount movement, headcount plan to pipeline, time to fill open positions, and performance by hiring source. With over 120 prebuilt, configurable dashboards, you can quickly provide leaders with the visibility they need.
- **Slides:** These provide the fastest way to securely share insights with others within your organization. Build presentations quickly in a familiar Microsoft PowerPoint-like environment without having to remove sensitive information from your Workday security model.
- **Worksheets:** Share data for ad hoc analysis and collaborate in a familiar, Microsoft Excel-like environment without having to remove sensitive information from your Workday security model.
- **Mobile access:** Access reports and dashboards on the go via your mobile device.
- **Extensibility across the Workday ecosystem:** Embed reports and dashboards into business processes, plans in Workday Adaptive Planning, and custom applications built with Workday Extend.

3 billion

monthly reports

5,300

standard reports

200

dashboards and
discovery boards



Discovery boards have enabled us to expand our analytics talent pool beyond traditional Workday report writers. We can curate a list of fields available to specific users, empowering them to seamlessly visualize and filter data in an interactive and user-friendly way, all inside of Workday.

Analyst, HR Systems & Operations

LPL Financial LLC

How core Workday HCM reporting and analytics capabilities meet top business needs.

Skills-first approach.

Understand current workforce skills across the organization to better optimize available talent with insights into your skills landscape. Core reporting and analytics capabilities answer questions such as:

- What skills have we lost and acquired within the last 30 days?
- How do our job profile skills compare across teams?
- What are the suggested skills for growth and development by job profile?

Employee experience and engagement.

Focus efforts to cultivate positive employee experiences and retain workers with insights at your fingertips, including:

- Where emerging talent is by management level
- Average compa-ratio over time
- Headcount and average years of service by age range

Workforce transformation.

Make informed business decisions with insights by team, location, or job level. Act with confidence, empowered with answers to questions such as:

- What is our global footprint by location?
- What is our global workforce composition?
- Which locations are at a higher risk of unwanted attrition?

Belonging and diversity.

One standout feature of core reporting and analytics for belonging and diversity is the VIBE Central™ dashboard, available for any Workday HCM customer to configure. This dashboard centralizes core reports and metrics to surface indicators across hiring, promotions, leadership, and attrition, and helps answer questions such as:

- What kind of racial or gender diversity are we seeing in our new-hire population?
- What kind of ethnic representation do we have at different managerial levels?
- Quarter over quarter, how are terminations trending by gender, age, or ethnicity?



Workday People Analytics: The guide.

Are you concerned that you might be overlooking crucial insights or examining irrelevant data when it comes to workforce management? With Workday People Analytics, our tools have done the work of sifting through millions of data points to keep you up-to-date and well informed at all times.

What it is.

Workday People Analytics is a powerful tool that can add significant value to an HR analyst team. With its AI capabilities, this self-service product quickly sifts through large amounts of data to identify meaningful insights and opportunities. By pinpointing the key drivers behind these trends, Workday People Analytics provides leaders with a clear and concise story that highlights where to focus their attention. This saves time and effort, allowing leaders to make better-informed people decisions more quickly. In essence, Workday People Analytics acts as an extra team of digital analysts delivering immediate capacity and valuable insights that can help organizations thrive.



People analytics are increasingly playing a larger role across all HR functions and processes, and their application is a strategic and competitive advantage. Workday People Analytics will show you areas that are often small enough to slip through companywide analysis but that, if acted upon, would greatly improve the metrics on a macro level.

Reporting and Metrics Manager
Epiq

Understanding reporting and analytics in core Workday HCM vs. Workday People Analytics.

Core reporting and analytics in Workday HCM is an analysis toolkit that's available to Workday HCM customers. It delivers self-driven, continuous analysis of all your Workday HCM data via prebuilt and customizable reports, dashboards, and discovery boards.

Workday People Analytics is a packaged, delivered augmented analytics product that runs a powerful analysis engine on your workforce data using AI technologies. It surfaces personalized insights that highlight top drivers, risks, and opportunities that change dynamically. You can gain clarity with easy-to-understand, auto-generated narratives to build a unified story alongside your workforce data. Workday People Analytics helps you uncover hidden insights and trends to make proactive decisions, fast.

Note: Workday People Analytics is an add-on product.



How Workday People Analytics meets top business needs.

Skills-first approach.

With the power of Workday Skills Cloud, you can better understand the current skillsets of your workforce with intuitive visualizations of top skills categories across management levels and job families. Quickly address talent gaps and prioritize the best opportunities to upskill your workforce with average gap and match scores, comparing a worker's current portfolio of explicit and inferred skills to the skills listed on their job profile. You can uncover trends to discover top skills categories across management levels and job families.

- Where are opportunities to upskill workers?
- What are the top skills categories by management level?
- What is the match score signal by top 10 job family groups?

Diversity and inclusion.

Surface curated and unique insights into business questions such as “Where are the gaps in promotions for females? Where can we improve female retention?” Additionally, Workday People Analytics is home to the VIBE Index™, which delivers a scorecard designed to transparently and objectively measure parity and equity across intersectional identities.

With the VIBE Index, you can answer questions such as “How does the experience of an Asian female employee compare to that of a white male employee when it comes to promotion rates or sense of belonging?” It enables organizations to holistically measure and benchmark diversity, equity, inclusion, and belonging metrics. Gain insights across different intersections to elevate the employee experience companywide in terms of gender, ethnicity, and generation. You can easily analyze representation, promotion rates, and compensation to help identify opportunities for improvement across the entire organization.

- What are key trends in female representation?
- Where can we improve female retention in the workforce?
- Where are the gaps in promoting females?

Organization composition.

Uncover trends in headcount movement to capture hires, transfers, and terminations. For example, you may see an exceptional flux in transfers out of your organization or a spike in terminations. You can also gain insights about span of control, average tenure, promotion rate, headcount footprint, organizational depth in layers, average time to promote, promotion gaps, and internal movement trends. You can answer questions such as:

- Where is the organization growing?
- Where are the gaps in compa-ratio?
- Where are the gaps in promotions?

Retention and attrition.

Gain a deeper understanding of why your workers leave—and what you can do better to keep them. Learn the workforce turnover trends that are negatively impacting the overall attrition rate. For example, you can identify areas within your organization that have a high churn rate and dive into the reasons why, and then use these insights to develop a stronger retention strategy. In addition to attrition rates and gaps, you can also examine voluntary attrition, new-hire retention, terminations by reason, termination type by quarter, termination by compa-ratio, key turnover trends, and retention gaps. You can answer questions such as:

- Where do we lose the most new hires?
- Who is leaving?
- Where can we improve retention?

Hiring.

Identify opportunities to improve the recruitment process and illuminate bottlenecks within the current hiring process. Analyzing your people data through a hiring lens leads to more competitive offers that win candidates. You can also drill deeper into offer acceptance rate, referral hire rate, average time to hire, candidate diversity, hiring source overview, challenging roles to fill, key trends in hiring, recruitment process efficiency opportunities, and offer decline rate. You can answer questions such as:

- What are the key trends in hiring?
- Where does it take longer to hire?
- What areas do we need to focus on to stay competitive with offers?

Talent and performance.

Discover new ways to develop your workforce and identify what employees need to foster their career growth and boost overall performance. Identify areas within your organization that show variances of high performers deviating from the historical norm. Other analysis categories include high-potential rate, high-potential voluntary attrition rate, high-performer voluntary attrition rate, performance rating overview, compa-ratio overview, hiring sources of higher performers, high-performers attrition gap, and key talent trends. Stories are surfaced in response to questions such as:

- What are key trends in talent?
- Where are we losing high performers?
- Where can we focus to improve performance?



Workday Prism Analytics: The data hub.

Are you tired of manually merging data from Workday and other sources in Microsoft Excel® to gain a holistic view of your organization's data? Good news: with Workday Prism Analytics, you get an easy-to-use solution that enables you to combine data from multiple sources, including Workday, into a unified platform for more informed decision-making.

What it is.

Workday Prism Analytics is a data hub that is native to Workday and enables you to ingest, secure, and transform high volumes of data that lives outside of Workday with the people and financial data in Workday for richer insights and more informed decision-making. Workday Prism Analytics gives you the power to create custom datasets with built-in calculations that can be used across the Workday ecosystem for reporting and analysis, planning, and fueling applications created with Workday Extend.

Common use cases for Workday Prism Analytics include areas such as payroll and benefits data, contingent labor data, benchmarking data, time tracking data, learning data, and employee sentiment survey data stored outside of Workday.

Note: Workday Prism Analytics is an add-on product.



With Workday Prism Analytics, the turnaround time for data requests coming in that required consolidated information went from 3 weeks down to 24 hours. So our responsiveness to meet the demand for changes increased tremendously with Workday Prism Analytics.

Director, Workforce Analytics
Warner Bros. Discovery



How Workday Prism Analytics meets top business needs.

Skills-first approach.

Unlock the full potential of your workforce by layering external datasets to identify your existing talent capabilities and recognize the ones you need to acquire in order to stay competitive. By integrating data from career development tools, talent marketplaces, employee reviews, and other sources, you can efficiently manage internal mobility, nurture talent pipelines, facilitate career planning, and effectively manage skills within your organization.

Employee experience and engagement.

To effectively address your organization's most pressing people challenges, a comprehensive understanding of your data from multiple sources across the business is crucial. With Workday Prism Analytics, you can leverage the built-in voice-of-employee delivered data source from Workday Peakon Employee Voice and gain real-time insights into employee engagement, well-being, transformation, and change, all in conjunction with other Workday data.

Pair the data with non-Workday data to develop a more comprehensive overview across the entire workforce, including historical hiring patterns, internal mobility, promotions, rewards, benefits, and employee feedback on performance evaluation.

Workforce transformation.

Organizations can be empowered by valuable insights by integrating data from multiple systems such as facility badging, lease management, supplier contract management, contingent workforce management, compliance, and tool usage, and consolidating all hiring and employment data into a unified platform such as Workday Prism Analytics. This allows for seamless analysis of data across business units, regardless of its original source, and enables organizations to gain a comprehensive view of critical topics such as the utilization rate of office space, employee meeting time versus deep work time, productivity levels of sales and customer service representatives, job applicant lifecycle, employee incentives, compa-ratios, and global workforce costs.



Do more with packaged solutions from Workday.

Packaged solutions from Workday are designed to address emerging market trends, industry-specific requirements, cross-process orchestration, and unique regional demands beyond our standard product offerings. These solutions include content, configuration, and templates that can be easily deployed either through a Workday or partner services engagement or by the customer themselves.

Let's take a look at some examples with existing packaged solutions that leverage Workday Prism Analytics.

People History packaged solution:

This solution creates a centralized reference for an organization's entire worker history, providing a comprehensive view of workforce data. With prebuilt Workday Prism Analytics templates, it's easy to seamlessly load legacy files and Workday data ingests to create key metrics. By leveraging a unified data model, organizations can effectively answer critical questions about their workforce, enabling them to make better data-driven decisions over time, especially in M&A use cases. You can answer questions such as:

- How has our employee diversity mix changed over the last 7 years?
- How have average turnover rates changed across job families over time?
- How has the promotion rate varied quarter over quarter in the past 10 years?

Flexible Work Sentiment Insights packaged solution:

As companies adopt hybrid working models and implement return-to-work policies, it's essential to measure employee sentiment and make necessary adjustments to optimize employee satisfaction, retention, and collaboration. With the Flexible Work Sentiment Insights solution, organizations can combine Workday Peakon Employee Voice engagement survey results with Workday HCM data to create a comprehensive Workday Prism Analytics dashboard that delivers valuable insights into their workforce's response to returning to work.

By leveraging this data, organizations can make informed decisions and take action to ensure the success of their return-to-work policies. You can answer questions such as:

- How is flexible work impacting employee engagement?
- How does flexible work impact new employees' peer relationships?
- Do flexible workers feel there's an equal opportunity to grow as office workers?

Advanced Analytics Accelerator for Healthcare packaged solution:

This solution enables healthcare organizations to drive better business decisions by leveraging Workday Prism Analytics for easily accessible and critical insights. The foundational scope includes two components focused on labor and supply. Each component includes a Workday Prism Analytics data source and discovery board with several visualizations. The labor component helps healthcare leaders make difficult decisions about optimizing staffing without overextending staff or incurring rising labor costs. The supply component provides the insights to make better purchasing decisions to help streamline supply costs and understand case mix, as well as predict future stock levels and determine seasonality and stock-outs. You can answer questions such as:

- How much are we spending on supplies, and what are the cost and usage trends?
- What is our staffing mix by location and cost center?
- What is the average cost of an appointment by organization?

[Learn more about Workday packaged solutions here](#), or contact your customer success manager.

Analytics within Workday Peakon Employee Voice: The listener.

Data provides invaluable insights, but the traditional workforce analytics approach has overlooked a crucial aspect: the employee's viewpoint. By incorporating the employee's voice, organizations can achieve a new level of understanding that was previously unattainable. Rather than relying on guesswork and employee focus groups, harness the power of real-time feedback and actionable insights by uncovering the "why" behind your data trends. Say goodbye to guesswork and hello to a data-driven culture that empowers your organization to make informed decisions based on the employee perspective.

What it is.

Workday Peakon Employee Voice provides a holistic overview of employee experience across the organization with real-time insights into employee engagement, sentiment, productivity, well-being, thoughts on diversity and inclusion, and transformation and change data through a unified platform. Adopting an active listening approach provides continuous insights to help leaders increase employee engagement, productivity, and business performance. By intelligently listening to employees, organizations can better understand what matters most and take swift action.

Note: Workday Peakon Employee Voice is an add-on product.



Insights from Workday Peakon Employee Voice allow us to drive quicker transformation and be more agile in the way we plan our people strategy.

Director, People and Culture
KFC



We chose Workday as a transformative partner to help us understand our employees from a different perspective, treat them as individuals rather than as a group, and change our culture.

Executive Vice President and Chief Marketing Officer
Korean Air



How Workday Peakon Employee Voice meets top business needs.

Skills-first approach.

Identify employee needs for career growth and development to build a robust talent pipeline by gaining insights into questions such as:

- Do you feel that you're growing professionally?
- Does your job enable you to learn and develop new skills?
- Do you see a path to advance your career within the organization?

Employee experience and engagement.

Understand employee retention risk that will inform action plans to address critical areas of the employee experience. Gain insights from data around questions such as:

- How likely are you to recommend your workplace to others?
- Are you able to utilize your individual strengths at work every day?
- Do you feel a sense of belonging at your workplace?

Workforce transformation.

Survey employees on current and future work guidelines for answers to questions such as:

- How satisfied are you with your organization's health and well-being benefits?
- How well is organizational change and transformation managed in the workplace?
- Are you kept informed of how change and transformation initiatives impact your role?

Belonging and diversity.

Consider the voice of your employee alongside worker data to add valuable insight to questions such as:

- How does our employee sentiment differ across gender, underrepresented minorities, ethnicity, and generations?
- Which groups are our strongest promoters and detractors, and what can we learn from them?
- What action plans can we put in place to increase employee happiness across critical intersections of our business?



Synergy in action: Relevant Workday analytics capabilities.

Workday core reporting and analytics capabilities are included with your Workday HCM subscription. Unlike other workforce analytics tools that require a full-suite purchase, our tools are designed to be flexible and tailored to your specific needs. Each tool can be used as an individual add-on and easily mixed and matched to create a customized suite that suits your unique requirements.

Bringing it all together: A skills-first approach.

Business problem: How can I build a comprehensive picture of workforce skills in order to identify where to go next?

The analysis toolkit: Workday core reporting and analytics.

Leverage prebuilt reports and configurable dashboards to monitor trends and analyze key worker attributes related to compensation, skills and experience, talent, and work history (such as the “find workers” report).

The guide: Workday People Analytics.

With the power of Workday Skills Cloud, you can better understand the current skillsets of your workforce with intuitive visualizations of top skills categories across management levels and job families. Quickly address talent gaps and prioritize the best opportunities to upskill your workforce with average gap and match scores.

The data hub: Workday Prism Analytics.

Utilize our Skills Accelerator packaged solution built in partnership with Accenture that leverages Workday Prism Analytics and other Workday HCM products.

Customers get actionable, data-led insights and scorecards to assess progress toward reskilling goals, paired with Accenture’s thought leadership on the skills needed for a future tech workforce transformation.

The listener: Workday Peakon Employee Voice.

Automatically surface employee sentiment data and trends related to topics covering career growth and progression, management support, accomplishment, goal-setting, and more. The inbuilt state-of-the-art attrition prediction model provides visibility into the employee population groups at high attrition risk so you can make more proactive decisions.

How to take action.

- **Supplement skills assessments** with employee workshops to learn the skills that employees have, skills they’d like to develop, and skills their organization is missing.
- **Continuously analyze workforce data** to identify prevalent and lacking skills in departments and job roles so you can focus efforts on developing new skills or improving existing skills in those areas.
- **Create a skills development plan** by identifying necessary skills, required resources, and responsible teams.

Bringing it all together: Pay transparency.

Business problem: How can I effectively evaluate and optimize compensation structure across the workforce?

The analysis toolkit: Workday core reporting and analytics.

Use the pay equity dashboard to analyze and report on pay equity across ethnicity, age group, and/or gender.

Use the pay equity discovery board as a starting point for pay equity analysis by combining data from staffing, talent, and performance and compensation, including visualizations.

The guide: Workday People Analytics.

Automatically surface precalculated metrics such as average compa-ratio, including visualizations of key trends breaking down by job families or locations, and more, as well as stories to better understand answers to business questions such as “What are key trends in target compensation?” and “What areas do we need to focus on to stay competitive with offers?”

The data hub: Workday Prism Analytics.

Instantly merge non-Workday data to share a more comprehensive view of compensation such as employee stock options and vesting schedule, benefits selections, relocation services such as visas, and more.

The listener: Workday Peakon Employee Voice.

Capture continuous direct employee sentiment and feedback on rewards structure, salary conversations with managers, processes for determining pay, and more.

How to take action.

- **Empower people managers** to address concerns in a 1:1 setting or a team meeting based on indicators.
- **Roll out a communication plan** to generate awareness.
- **Think about new policies and support programs** to bridge the gap between now and where you want to go.
- **Share compensation data** to promote salary transparency (based on local and global laws).



Bringing it all together: Employee performance.

Business problem: How can I accelerate employee performance at all levels within the business?

The analysis toolkit: Workday core reporting and analytics.

Get a baseline understanding with easy visualizations such as employee movement and/or workers by length of service and management level.

The guide: Workday People Analytics.

Uncover deeper trends, top drivers, and detailed datasets to better understand where you are losing high performers or where to improve performance.

Pair this with KPIs and standardized metrics calculations such as high-performers rate, high-potentials representation, and more, alongside current rating overview trends.

The data hub: Workday Prism Analytics.

Blend historical employee performance ratings from non-Workday data sources, such as with mergers and acquisitions or HR system changes.

Layer with non-Workday data sources for a more holistic deep-dive into employee performance by analyzing productivity data, qualitative feedback from external clients, feedback from external training programs, and more.

The listener: Workday Peakon Employee Voice.

Further your analysis by using semantic search functionality for additional context for better career conversations; for example, search for terms such as *productivity*, *career development*, *manager guidance* and *coaching*, and so on.

How to take action.

- **Consider an internal mentor program** for all levels within the business, including reverse mentoring.
- **Empower employees and people leaders** to have effective performance conversations with helpful resources and training modules.
- **Roll out short-term project opportunities for cross-functional collaboration**, and give employees a platform to use their strengths and highlight their skills to solve a unique company challenge.



Learn more.

Check out these resources for a deeper dive into how the Workday workforce reporting and analytics landscape can empower you and your team:

- **Quick demo:** [Workforce Analytics](#)
- **Quick demo:** [Workday People Analytics](#)
- **eBook:** [Unlocking Potential Through Strategic Workforce Planning and Analytics](#)
- **eBook:** [Plan Your Resilient Workforce: A Guide to Achieving Business Agility with Strategic Workforce Planning](#)
- **Blog:** [How Integrated Workforce Planning and Analytics Improve Business Agility](#)
- **eBook:** [Becoming More Agile: A Global Study on Agility in High-Growth Enterprises](#)
- **Podcast:** [“How Comcast Turns Data into Insights with Workday Prism Analytics”](#)
- **Workday Success Plans:** [Accelerate time to value and unlock the full power of your Workday investment.](#)

To learn even more, [schedule time with our team of experts.](#)



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