



GETTING THE BASICS RIGHT

# It's All About the Data



## Introduction

Growth is a key measure of success for most organizations. But without the right solution, the effort to produce the insights that fuel growth can actually slow your progress. The goal is to find a way to remain nimble, efficient, and productive as you grow. But how can you achieve this when your team is stuck in the perpetual cycle of data aggregation and reporting?

What if you had a system that streamlined your key processes such as consolidate and close, or plan to hire? What if you could reduce redundancies and eliminate unnecessary reconciliation? What if you could plan financials and head count; execute all finance, HR, and payroll processes; and continuously analyze as you grow? A single system that connects your data, gives you the power to answer all these what-ifs, and more.



## Data working against you.

Without a uniform data model, your data is disconnected and can create unnecessary complexity that works against you. In fact, according to recent HBR research, achieving data-driven leadership remains an aspiration for most organizations—just 26.5% of organizations report having an established data-driven organization.

When data is siloed in systems across finance, HR, and operations, running an agile business is next to impossible. You can't effectively analyze or plan because the data is dispersed, leading to drawn-out decision-making and second-guessing. And the lack of timeliness and security, plus the duplication of disconnected data, can tax an already overburdened workforce.

## The value of data interdependencies.

How can you make your data work for you as you plan, analyze, and execute across your organization? You need a single solution that delivers depth and flexibility, and configures processes to work with—not against—one another. Workday accelerates decision velocity by making data accessible to everyone who needs it in a consumable way, while maintaining data security and privacy. Only Workday AI and machine learning (ML) technologies paired with a uniform data model provide built-in real-time access to insights that enable all users to confidently make faster, data-driven decisions in the context of business processes.

What does this mean for you?

When your system recognizes data interdependencies, you can go beyond analyzing and answering simple questions such as, "What's my current revenue booked for this quarter?" to asking more strategic questions such as, "What's my current revenue booked, who is the talent most responsible for it, and when can we compensate them appropriately for it?"

## Data interdependencies for finance, HR, and payroll.

At a fundamental level, we think of financial management systems capturing debits and credits, revenue and expenses, assets and liabilities; human capital management systems capturing personnel-, demographic-, and benefits-related data; and payroll systems capturing data related to salary, bonuses, and stock.

But these systems also share common data structures, such as cost center hierarchies and supervisory organizations. Unfortunately, these structures are too often duplicated in disparate systems, leading to data inconsistencies. For example, what happens when a cost center is changed in one system and that change isn't reflected in the other? In addition, data can often mean different things in different systems. Take the word "location," for example. In HR, this could denote a physical office or a training facility; in finance, it could reference an inventory location (for example, a bin or shelf) or a geographic sales region; in payroll, it could differentiate between a state of residence and a state of work. It's one word spoken in different organizational languages, and these multiple meanings create disconnects and inhibit true insights and growth.

The benefit of having a single system for finance, HR, and payroll is that these separate departments are more likely to share in the ownership of data and data structures. Subject matter experts across the organization are at the same table to uncover and understand data interdependencies. Questions can be addressed such as, "How can HR use data normally housed in finance and payroll to gain insight into employee productivity?" and "How can finance use data normally housed in HR to drive allocations?"

The power to fully exploit data interdependencies starts with the right foundation: a single core system of record for finance, HR, and payroll.

Let's look at some scenarios that highlight the importance of data interdependencies.

# 1. How finance benefits from HR and payroll data.

## Without interconnected data:

- Finance has limited visibility into the makeup of one of its major costs: the workforce. There isn't a line of sight into pay discrepancies or visibility into the supporting details. There also isn't any understanding of what makes up the pay components down to the department, manager, or employee level.
- Travel and expense costs lack supporting detail in the general ledger regarding the employee/manager, project/campaign, on/off contract, or in-policy/out-of-policy amounts.
- Head count is a static number often updated once a quarter. HR has one version and finance has another. As a result, the allocation of shared costs such as IT, which are based on head count, are often wrong due to the inability to reconcile the differences between the static number and real-time state.
- In addition, there isn't a way to track assets to employees. Laptops assigned during onboarding cannot be accounted for nor collected during off-boarding.

“

We have to make the right strategic decisions at the right time. We needed a unified system to ensure that all our financial and people-related data would be secured in a single location, with easy access on demand.

**Groupe Lucien Barrière**

## With interconnected data:

- In Workday, there's one system and one version of the truth. Your costs and assets are tied to employees. Pay information is available and accessible at an employee/manager level. You can view pay by component, by department, and through other lenses, then view fluctuations and trends over time. You can use outside data to compare with your peers or understand how external factors impact workforce costs through further analysis. You can also view that data in real time to get ahead of the curve, which is especially helpful when looking at overtime.
- Travel and expense data is tied directly to the employee/manager, and real-time analytics can detect out-of-policy violations. There is no need to replicate cost center or supervisory structures.
- Head count in Workday represents an actual person. There is no longer a need to reconcile between two versions. The value is automatically updated based on hirings and terminations, thereby streamlining the allocation process.
- While viewing the employee record, you can also view any assigned assets and their respective lifecycles, such as when the asset was purchased or the assigned depreciation method. When the employee leaves, the asset can be accounted for and collected as part of the off-boarding business process.

## 2. How HR benefits from finance and payroll data.

### Without interconnected data:

HR typically determines top talent within the organization based on performance and potential. Disconnected data makes it impossible to view top performers' generated revenue and its impact on the financials, or to view top performers by line of business. Therefore, there's a risk of making uninformed decisions and not rewarding or recognizing top talent, which leads to highly regrettable attrition and low employee morale.

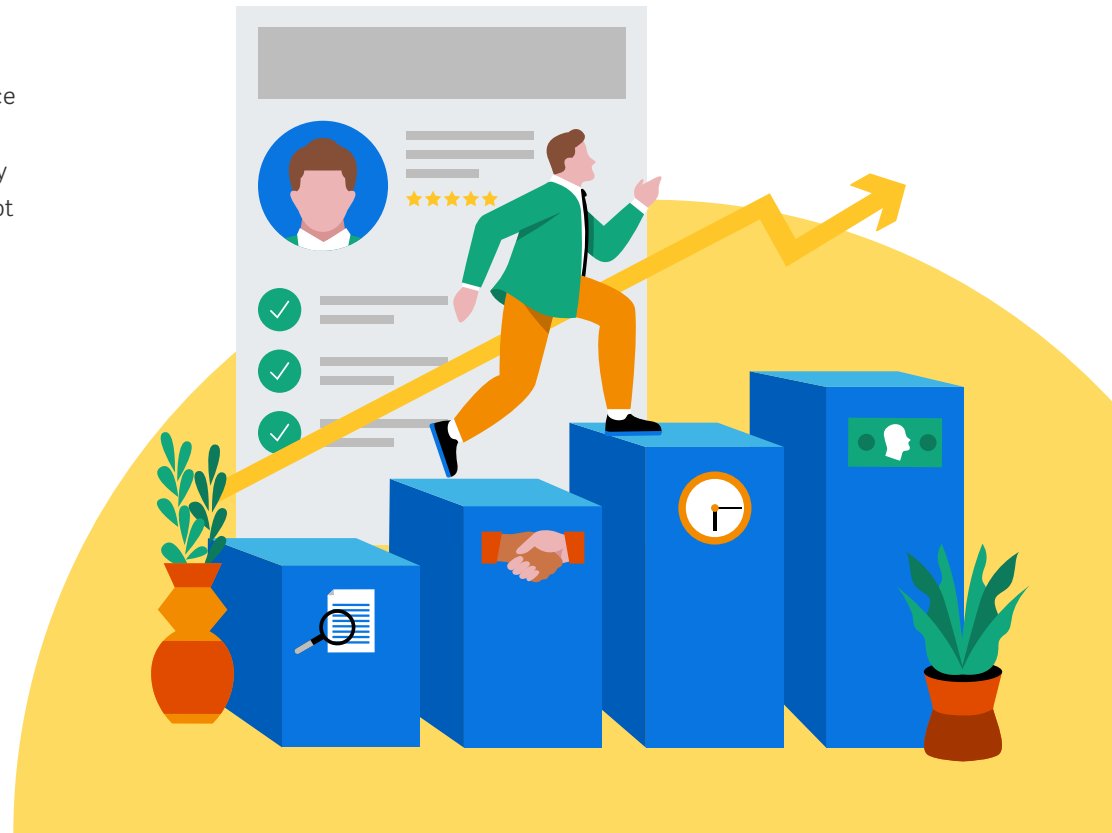
### With interconnected data:

With a single system for finance, HR, and payroll from Workday, you have the ability to view revenue generated by employee, line of business, and sales campaign, to name a few. There is no need to use a multidimensional database to slice and dice the information. Drill into revenue on a financial statement to see the underlying details. Who is your top performer? Are they properly compensated? Would you like to award a one-time bonus or send feedback? You can do all of that—and more—in Workday.

“

You need to link HR and finance processes to make them more holistic and intelligent, like we did in Workday. Then you can allow managers to contribute as business analysts, translating data into business insight.

**Bill Gosling Outsourcing**



### 3. How payroll benefits from finance and HR data.

#### Without interconnected data:

When changes to cost centers occur in the financial system, whether due to reorganizations or restructuring, they're not reflected in the payroll system. If employees are promoted in the HR system, tying the new cost center allocations to payroll is a manual effort. Paychecks are often incorrectly allocated because they don't reflect up-to-date data, and reconciliation is arduous, causing frustration across the business.

#### With interconnected data:

With Workday, cost center structures are shared across the functional domains. If a change is made in one area, it is automatically reflected in the others. This reduces the time you need for manual reconciliation and auditing.



“

When you are able to integrate your talent, your performance, your pay, your equity, and your diversity, you can tell a better overall company story. Workday is truly holistic, giving you everything you need in one system, one place.

**Adcorp Holdings Ltd.**

## 4. How IT benefits from unified data.

### Without interconnected data:

Organizations increase their data security risks without a single system connecting their financial, HR, and payroll data. Access to data varies from system to system and could result in bad actors getting their hands on sensitive data and Personal Identifiable Information (PII). Innovation suffers because IT must direct precious resources to managing disparate data sources over deploying new capabilities that drive the business forward. Decision-making slows due to incomplete data and analysis taking place outside of where action will take place.

“

Workday architectural principles around the way data is organized are quite powerful and unique.

**Western Sydney Airport**

“

Speed, accuracy, data consistency, and aligned processes—we've gained them all with Workday.

**Evotec SE**

### With interconnected data:

The unified source of truth with Workday provides the business with contextual security, always-on audit, data governance, and complete compliance. A single report built in Workday can service the needs of many. Workday built-in application security ensures users only see the data they are entitled to see. You have the complete picture of your business across planning, finance, and HR thanks to the relational nature of Workday applications and the ability for Workday to integrate with third-party data sources. Workday is the only vendor that connects enterprise applications to a unified data model that blends Workday financial and HR data with operational data external to Workday, enabling swift and more confident decision-making. Interconnected data and a unified data model such as Workday enable the quick build and use of trustworthy ML models. It ensures a connected view of data through applications with interoperability, creating a single view of the truth in the application or enabling data to coexist with third-party applications. This new data framework enables you to ingest, manage, and deploy data with integrity.



## The all-in-one system that's altogether better.

When finance, HR, and payroll no longer operate in a vacuum, you can bring data together to drive better business processes and make more strategic decisions. You also benefit from a single system that understands data interdependencies and allows you to plan head count and financials so you are prepared for what's next, can execute your business processes in a way that works for you, and are able to analyze your performance as you go. Freed from the complexity of disconnected data, your technology is no longer a hindrance to growth. Your company can keep a pulse on the business with the confidence of real-time data—and set its sights on a brighter future.

“

There's an opportunity to use the data you have to run your company differently. Modern systems such as Workday capture the data so you can analyze it behind the scenes. This digital infrastructure is designed to give you the transaction trail that is necessary to run global companies at scale and with increased nimbleness.

**Nasdaq**

“

We know that Workday will scale with our business and it gives us that competitive edge.

**Airtable**

Workday provides our customers with a unified and trusted view of data across their organization so they can:



**Gain a complete picture of their business in real time**



**Accelerate time to action with data-driven decisions**



**Save time and increase efficiency**



**Secure external customer and internal operational data**

To learn how a Workday solution can work for you, please contact Sales at [workday.com/contact](https://workday.com/contact) or +1-877-967-5329.

To learn more about Workday for the medium enterprise, visit: [workday.com/medium-enterprise](https://workday.com/medium-enterprise)





1 Wallich Street, #08-02 Guoco Tower | Singapore 078881  
Workday | Singapore: +65 6800 0600 | [www.workday.com/en-sg](http://www.workday.com/en-sg)

---

© 2023. Workday, Inc. All rights reserved. Workday and the Workday logo are registered trademarks of Workday, Inc.  
All other brand and product names are trademarks or registered trademarks of their respective holders.  
20230905-gbr-all-about-the-data-guide-refresh-ENSG