

Workday for Professional Services Firms

Today's professional services firms operate in a highly competitive environment where attracting new business, delivering profitable customer engagements, and hiring the best talent are constant challenges. Additionally, technology is disrupting the industry landscape while client expectations escalate, forcing services firms to quickly adapt. To remain competitive, services firms are searching for new revenue streams through digital offers. Your organisation's success depends on the quality of your people, delivering on billable customer revenue, and adapting to the new types of projects that today's shifting customer expectations demand. Workday can help you not only adapt to these challenging times, but to succeed as well. Our cloud-based system allows you to operate an end-to-end professional services environment on an intuitive technology platform, providing real-time insights and easy integration with other critical business processes, such as CRM and CPQ systems.

Workday brings financial management, human capital management, planning, and professional services automation into one system to address your key business needs, including:

- Acquiring, developing, and retaining your talent to deliver a superior customer experience and keep your clients coming back
- Assigning and managing resources, planning customer engagements, and optimising resource utilisation and project profitability
- Automating project billing, revenue recognition, and financial and operational reporting and analysis
- Integrating with CRM, CPQ, project execution, and collaboration tools

Planning

Professional services firms need to take a holistic approach to their workforce and financial planning needs. Workday accelerates your time to action by uniquely combining real-time financial and workforce data into the planning process, including billing. This creates live and actionable planning cycles and eliminates the need for a separate solution or complex, manual spreadsheets.

Key product areas

- Financial Management
- Human Capital Management
- Learning
- Planning
- Professional Services Automation
- Analytics

Key benefits

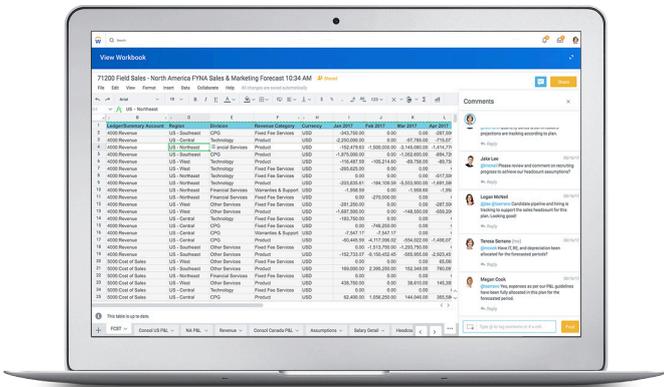
- Achieve profitable business returns while growing market share
- Improve financial management through robust and seamless billing, revenue recognition, and collections
- Provide a holistic and innovative approach to professional services
- Reduce complexity and grow your business with a single system that is global and scalable
- Equip your workforce with real-time insights on any device and manage time, expenses, and projects on the go
- Provide a consistent and easy-to-use experience for all users - employees, managers, executives, and contractors

Create real-time budgets and planning models

Our planning templates allow you to quickly and easily create and execute plans based on real-time data. Users can create, manage, and analyse different versions of budgets, scenarios, and forecasts through robust modelling capabilities.

Easily plan, analyse, and collaborate

Make enterprise planning iterative by using a collaborative worksheet environment that combines the familiarity of a spreadsheet with the structure, scale, and security of Workday.



Human Capital Management

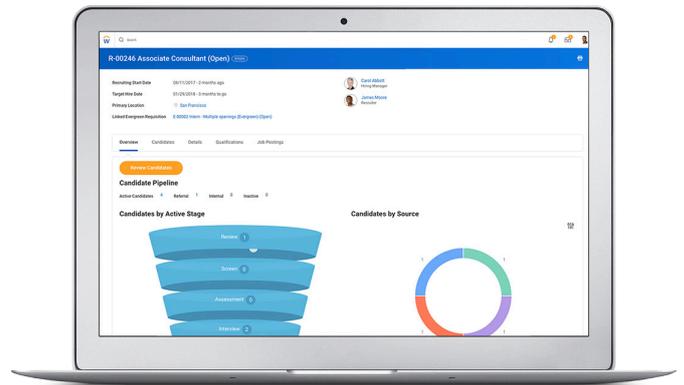
Workday is a leader in cloud-based human capital management, providing the full spectrum of enterprise human capital needs in one system that works across devices. With Workday, you can track your internal operations and customer-deployed people across the globe and support out-of-the-box regional requirements.

Change as your business needs evolve

Our flexible business process framework allows you to model and visualise your organisation (consulting practices, industries, operations) in a way that makes sense to you. Reorganise at any time - without relying on IT support - so you can quickly respond to technology advances and customer needs.

Build your best team

Recruiting the best talent quickly to fulfil current and future customer project needs is critical to the revenue growth of any services business. Workday fosters a mobile-first, collaborative process for recruiters and hiring managers, allowing managers to quickly take action on candidate profiles, interviews, and acceptance processes. With Workday, you can tie your customer project requirements directly to recruiting requisitions.



Continually measure employee performance

Workday enables continuous feedback and performance management throughout the year. This helps you establish measurable goals and track goal completion; provide immediate feedback on customer assignments, billable projects, and operational activities; view accumulated feedback during performance reviews; and determine project-level performance ratings against assigned customer deliverables and tasks.

Enable learning and professional development

Professional services employees need to stay on top of the latest technologies, trends, and business practices for their customer assignments. These employees need tools they can access on demand and on the go. Workday provides a learning solution that incorporates on-demand, video, and social capabilities.

“Workday is different. Not only is it a true cloud vendor, but its roots are in human capital, which is the core asset of every professional services firm.”

– SPI Research

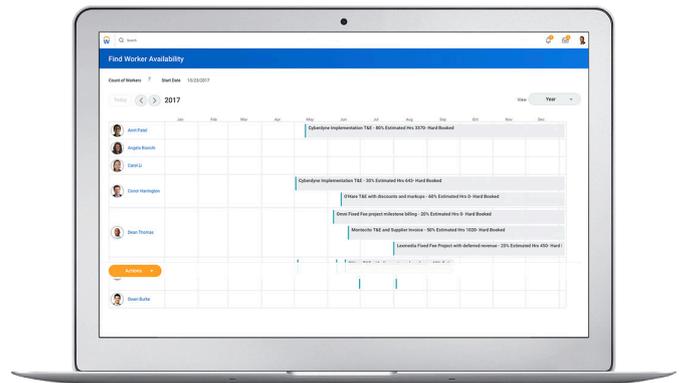
Professional Services Automation

Workday provides a unique approach to managing your resources and ensuring proper time and expense entry for your billable customer engagements. Directly access key information about worker profiles, skills, performance, costs, and customer account data to streamline business processes and more tightly manage your professional services operations.

Intelligently manage your projects and resources

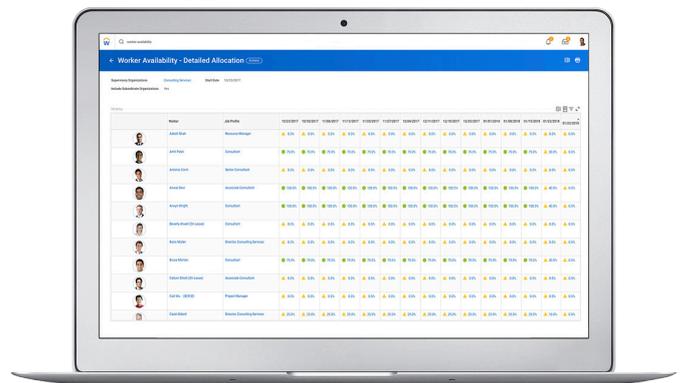
Through a centralised resource manager dashboard, Workday provides you with key insights to manage your talent, staff your projects, and measure performance. Use data from Workday Human Capital Management to staff contingent or full-time talent based on skills, competencies, job profile, past project performance, and availability. With this visibility, you can make key project decisions as well as measure project-driven performance. Through career development and planning, you can retain high-performing employees. In addition, Workday talent insights help you predict and prevent workforce attrition.

Use Workday to plan, manage, budget, and forecast both billable and non-billable projects. Our system solves resource managers' biggest issues by providing a clear view of global resource availability, future resource needs, and a direct knowledge of any organisational skill gaps.



Automate customer billing, revenue recognition, and project financials

Our project billing capabilities enable you to automatically collect time, expenses, and materials for proper customer billing. Workday also solves the complexity of managing a variety of customer billing requirements, ensuring your company gets paid faster and with fewer customer disputes. Automate project billing with multidimensional billing rate sheets and configurable billing rate rules.



Financial Management

It's essential that professional services firms have a comprehensive view of their financials, including visibility into customer billings and recognised project revenues.

Configure contracts and customer accounts

In Workday, you can configure contract management, billing schedules, revenue recognition, and integration with CRM systems, such as Salesforce. Workday provides a flexible system to support various customer contract types. Automate project-centric revenue arrangements, such as milestones, percentage complete, and transactions. Workday tracks customer accounts, identifies potential collections risk, and proactively notifies your customers of payment due.



Easily track time and expenses

Employees (including consultants) can use an intuitive mobile interface to track activity against a project. Workday simplifies project time and expense routing, ensuring quicker and more accurate customer billing and employee pay processes.

Support your financial operations

Workday supports all the accounting and finance functionality that a global professional services firm requires. Your company gains complete visibility into your global operations so you can close the books and consolidate results with confidence. Simplify reconciliation, automate inter-company transactions, and perform budget control and accounting to help your organisation work more efficiently, make real-time financial decisions faster, and grow your global business.

Built for business insight

Workday provides embedded, real-time insights spanning worker data, customer projects, and financials. And since analytics and transactions are delivered in a single system, it's easy to get up-to-date, detailed information.

Designed for today and tomorrow

Workday delivers what you need to run your professional services business today, and we continue to create new, innovative capabilities to address tomorrow's challenges – giving you a competitive edge and preparing your organisation for the future.



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