

eBook

Why Workday for the banking industry

Unify your people and financial data to strengthen resilience,
drive agility and unlock opportunity



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Turning disruption into long-term opportunity for banks

Banking leaders face mounting challenges from significant macroeconomic and geopolitical uncertainties that consume bank executives' attention and time. With net interest income likely to remain modest, growth in the sector will depend on new innovation. And when innovation enters any conversation these days, discussions about technology are not far behind.

A complex and highly regulated environment adds further friction. And in today's labour market, marked by stiff competition and heightened customer expectations, the race to attract and retain skilled workers isn't slowing down.

Despite a desire for stronger digital foundations and greater innovation, many banks still lack the reliable and organised data required to modernise. As many as 63% of organisations don't know if their data practices are a good fit for AI.¹ Burdened by outdated and piecemealed legacy systems, they struggle to respond quickly to the levels of change demanded in today's volatile economic markets.

AI-enabled platforms such as Workday can help forward-thinking banks transform in times of volatility by strengthening processes, empowering talent and creating new opportunities for growth.

Read on to explore how modern banking institutions are using Workday Illuminate™, the AI embedded in our platform, to build resilience; attract, upskill and maintain top talent; unlock new sources of income; and strengthen competitiveness.

Viren Patel

Industry Advisor, Financial Services,
Workday



BMO



COVENTRY
Building Society



first

first financial bank

ING



KeyBank



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Rabobank

LLOYDS BANK



The logo for Santander, featuring a red flame icon followed by the word "Santander" in red.**Santander**

The logo for Simmons Bank, featuring a black square with a white 'S' and the words "Simmons Bank" in black.**Simmons Bank**



Workday is a proven partner for more than

460 banking
organisations

Workday is the AI platform that manages your people, money and agents

From the Fortune 500 to midsize enterprises, Workday empowers banks of every size to get ahead and stay competitive. The platform was designed as an agile solution that flexes at the pace that economies, businesses and humans evolve, whilst at the same time, igniting greater agility and innovation for growth.

Workday is the platform for forward thinkers, and each day we support our banking partners with tackling their top challenges across HR and finance by leveraging simplified systems that reduce costs, mitigate risk and adapt quickly to market circumstances.

Gartner®



Customers' Choice in the 2025 Gartner® Peer Insights™ 'Voice of the Customer for Cloud ERP' for Service-Centric Enterprises



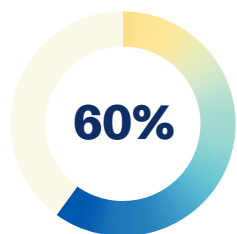
A Leader in the Gartner® Magic Quadrant™ for Talent Acquisition (Recruiting) Suites

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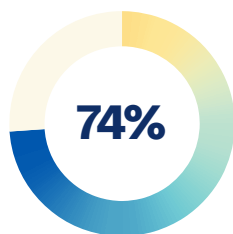


Discover the potential impact Workday can have on financial services organisations. [Read the Forrester Total Economic Impact™ study to see how customers increased budget efficiency by 50% with a unified system for HR, finance and planning.](#)²

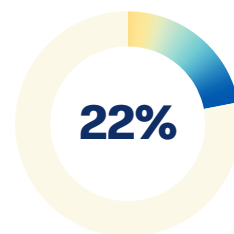
Value that stands the test of time – Workday delivers:



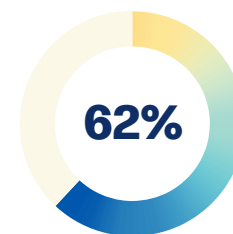
average reduction in time to close, enabling quicker insights into product and divisional profitability, directly improving your ability to manage net interest margin and reallocate resources effectively



improvement in HR operations, freeing up teams to focus on developing talent that strengthens customer relationships and loan servicing to drive banking success



reduction in time to complete tasks, accelerating everything from expense reporting to strategic decision-making



improvement in accounting capabilities, providing a robust and flexible foundation for complex challenges and the evolving regulatory landscape³

Workday for HR

Banking HR leaders face a bold challenge: developing and retaining specialist talent in areas such as quantitative risk, compliance and data science. Furthermore, they must manage complex, regulated compensation schemes, track mandatory certifications under senior manager regimes and upskill the workforce for a digital-first world – all whilst managing a tight cost-to-income ratio.



Build your banking organisation for the future of work

Workday helps banks lead with a skills-first approach, ensuring the right expertise is matched to mission-critical areas such as risk management, compliance, digital innovation and customer service. As HR leaders look ahead, they see a workforce shaped by both human capability and AI-driven support. With Workday, it's the uniquely human skills – judgement, collaboration and empathy – that shine through.

- **Workday Human Capital Management (HCM)** provides a secure, flexible and unified data foundation that powers intelligent job architecture for streamlined and intuitive experiences.
- **HiredScore* AI for Recruiting** strengthens talent acquisition with a powerful AI coach that enables recruiters and hiring managers to identify, attract and onboard top financial services talent faster and smarter.
- **Workday Candidate Engagement** supports the entire talent lifecycle, from attracting skilled candidates to delivering a seamless onboarding experience.

*HiredScore is a Workday company.

Meet the AI agents transforming banking

Workday AI agents have a next-level understanding of your people and processes because they're powered by the largest and cleanest HR and financial dataset. Find the agents you need for managing, building, deploying, orchestrating and measuring all in one place: the **Workday Agent System of Record (ASOR)**, powered by Workday Illuminate.



Recruiting Agent

Boost productivity and decision-making with streamlined recruiter workflows



Talent Mobility Agent

Enable internal talent mobility with personalised matching for employees, managers and recruiters



Case Agent **COMING SOON**

Resolve employee questions instantly and reduce HR case volume with fast, accurate policy answers



Job Architecture Agent **COMING SOON**

Keep roles and skills aligned by streamlining job structures, improving consistency and adapting to changing business needs



Performance Agent **COMING SOON**

Simplify performance reviews, surface actionable insights and support continuous employee development



Unlock peak performance with human-AI collaboration

AI is reshaping HR in banking, streamlining workflows and freeing employees from manual tasks so they can focus on higher-value work. But success isn't just about automation – it's about building teams with the skills to analyse data, model risk, safeguard against cyberthreats and turn complex insights into actionable stories. This is where human expertise and AI come together to drive the next chapter of growth for banks.

Optimise workflows with AI efficiency with these Workday solutions.

- **Workday Payroll & Payroll Agent** leverages automation to pay people accurately, on time and compliantly around the world.
- **Workday Workforce Management** streamlines day-to-day operations with AI-powered scheduling, simplified time tracking, absence management and more.
- **Workday VNDLY** supercharges the way banking teams plan, execute and analyse contingent worker needs.



One of the best decisions we made was to go with a technology platform that gives us the breadth of functionality across all HR disciplines.



Global Head HR Operations and CDAO HR
BMO



Be the destination workplace where humans thrive

For banks, the skills that once defined success are no longer enough. The industry is evolving fast, and the talent needed today often looks very different from the profiles HR leaders have historically recruited. To stay competitive, banks must focus on reducing turnover and building agile, future-ready teams. That means investing in growth opportunities and prioritising distinctly human strengths – creativity, collaboration and sound decision-making – whilst fostering a culture of continuous learning that enables people to adapt and thrive in an AI-driven world.

Responsible AI (RAI) and automation can accelerate hiring, remove bottlenecks and surface top talent. When you equip recruiters with the tools needed for faster, smarter decisions, it brings greater agility to every stage of the hiring process.

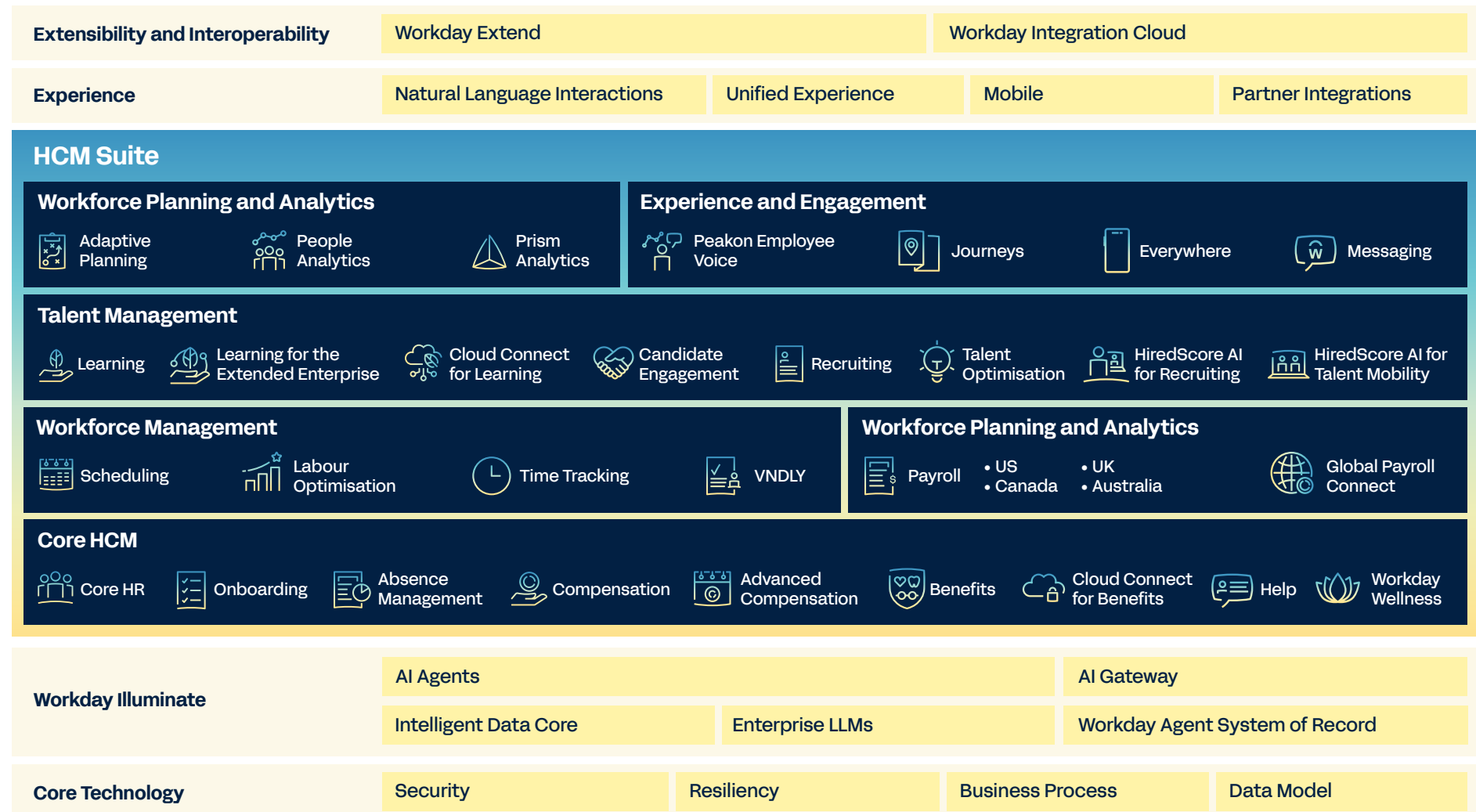
Inspire greatness in your banking team with these Workday solutions.

- **Workday Talent Optimisation** removes the barriers to internal mobility and helps employees upskill, reskill and succeed with AI-delivered job opportunities.
- **Workday Peakon Employee Voice** helps keep a pulse on employee sentiment with AI-powered comment summarisation and translations.
- **Workday Learning** provides relevant suggestions for learning to upskill your workforce faster.



See how Workday Human Capital Management is enabling the future of work

Workday HCM is a smart, flexible suite of HR solutions powered by Workday Illuminate, and designed to help your teams work faster, easier and smarter.



Workday for finance and planning

Workday empowers banks to move beyond surface-level analytics by embedding AI into every decision. Transform financial reporting from reactive to proactive, enabling faster actions, stronger risk management and more strategic growth across your institution.

N26 empowers end users, plans for the future following consolidation



Having one system is really the key to the agility and innovation we need, and we are seeing tremendous gains already in accessing real-time financial data, employee productivity and user satisfaction.

N26

Arno Schleussner
Vice President, Finance,
N26



From granular data to strategic insight: Unify your people, financial and operations data

Siloed systems and inconsistent data structures slow decision-making and prevent finance teams from playing a truly strategic role. In banking, this is especially challenging when data from lending, treasury, risk, compliance and customer systems fails to connect seamlessly with the general ledger. The Workday intelligent data core brings your most critical assets together – loans, deposits, transactions, accounting and risk data – for streamlined and automated processes and real-time insights. By ingesting, enriching and reconciling data from core banking platforms like Temenos, Avaloq and even legacy mainframe systems, Workday delivers accuracy at scale. Workday processes millions of daily transactions, generating a continuously updated sub-ledger that posts in real time to the general ledger – enabling stronger compliance and actionable insights across your organisation.

- **Workday Core Financials** drives efficiency with continuous accounting and delivers real-time insight into balance sheets, transactions and profitability.
- **Workday Contract Lifecycle Management (CLM), powered by Evisort AI**, simplifies the creation, negotiation and oversight of complex banking contracts whilst ensuring compliance.
- **Workday Procurement** helps banks optimise spend, strengthen supplier relationships and gain full visibility across the source-to-pay process.
- **Workday Expenses** streamlines expense management with touchless mobile submissions, built-in compliance and automated audits to flag errors before they become risks.



Spot anomalies automatically and make bold moves with confidence

Workday Illuminate™ enables banking finance teams to move from hindsight to insight with AI – predicting the next best action, anticipating market shifts and understanding profitability at a deeper level. Banks can quickly extract meaningful data from across the organisation, surface issues proactively and save substantial time by focusing on resolution rather than detection.

- **Workday Accounting Centre** integrates, enriches and transforms high-volume banking events – such as transactions and deposits – into detailed accounting and actionable insights.
- **Workday Prism Analytics** acts as a scalable data hub, combining Workday and external data, including risk and compliance information, to drive more confident decision-making.
- **Workday Adaptive Planning** delivers AI-driven forecasts, predictive insights and advanced visualisations to help banks plan across lending, capital and liquidity with greater accuracy.



Embed compliance and control into every process

The agility built into Workday enables banks to adapt seamlessly to the constant flux of regulatory and statutory requirements. Unlike legacy systems that rely on bolt-on fixes, Workday adjusts natively as obligations evolve. Audit, compliance and internal controls are embedded directly into the platform, empowering teams to keep pace with regulatory change.

- **Business process framework** allows change with clicks, not code, helping banks adapt quickly today and remain flexible for the future.
- **Always-On Audit** provides undefeatable electronic evidence of the who, what and when behind every change in Workday, ensuring complete transparency and compliance.

New Illuminate for Financials agents deliver greater speed and deeper insights **COMING SOON**

Illuminate for Financials agents are designed to streamline reconciliation, testing and planning, enabling leaders to shift time from manual tasks to value-added analysis and decision-making.



Financial Close Agent

Streamline the financial close process with automation and real-time visibility, helping transform it into a simplified and efficient workflow



Financial Test Agent

Continuously test financials to help detect fraud and enable compliance, providing continuous insight into the organisation's financial health



Cost and Profitability Agent

Simplify cost and profitability setup by allowing users to define allocation rules and drivers using natural language to help them gain richer insights

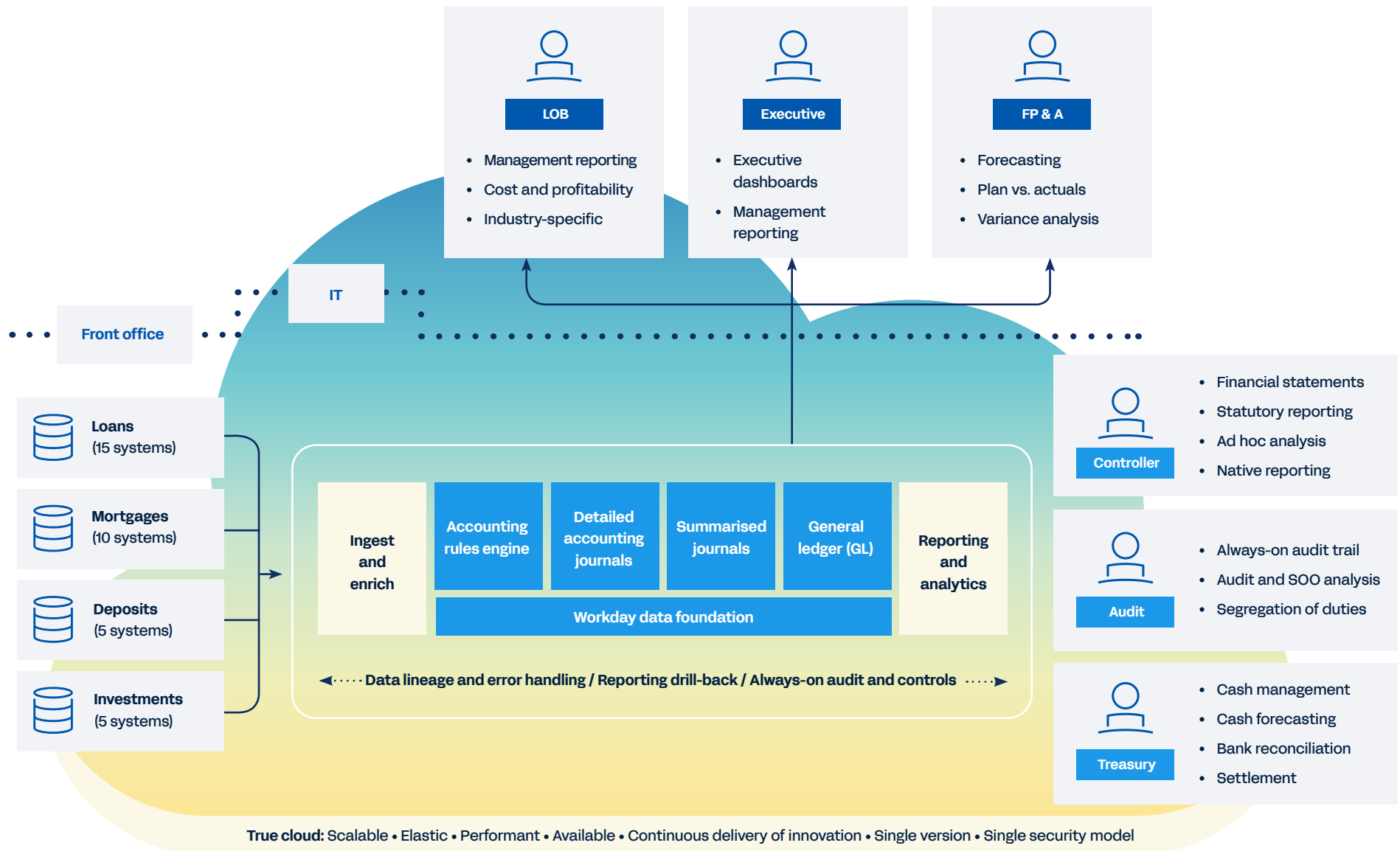


Financial Audit Agent

Increase efficiency and mitigate risk during the audit experience

Transform finance with an intelligent data core

Workday empowers finance to be a more strategic partner by unifying all your employee, financial, operational and sales data. When it's time to make decisions, visibility into granular details makes it easy.



Plan for the future with efficiency, agility and performance

Beyond just managing finance, you can plan for what's next – only one solution takes you forward.

Workday AI agents deliver unmatched efficiency through automation, giving teams more time to focus on what truly matters. Here are just a few of the AI agents available in the growing **ASOR**:



Contract Negotiation Agent

Expedite contract reviews and negotiations for faster, more compliant agreements



Contract Intelligence Agent

Continuously monitor contracts for risks, opportunities and obligations with dashboards

Coventry Building Society trades manual processes for greater flexibility and data capabilities

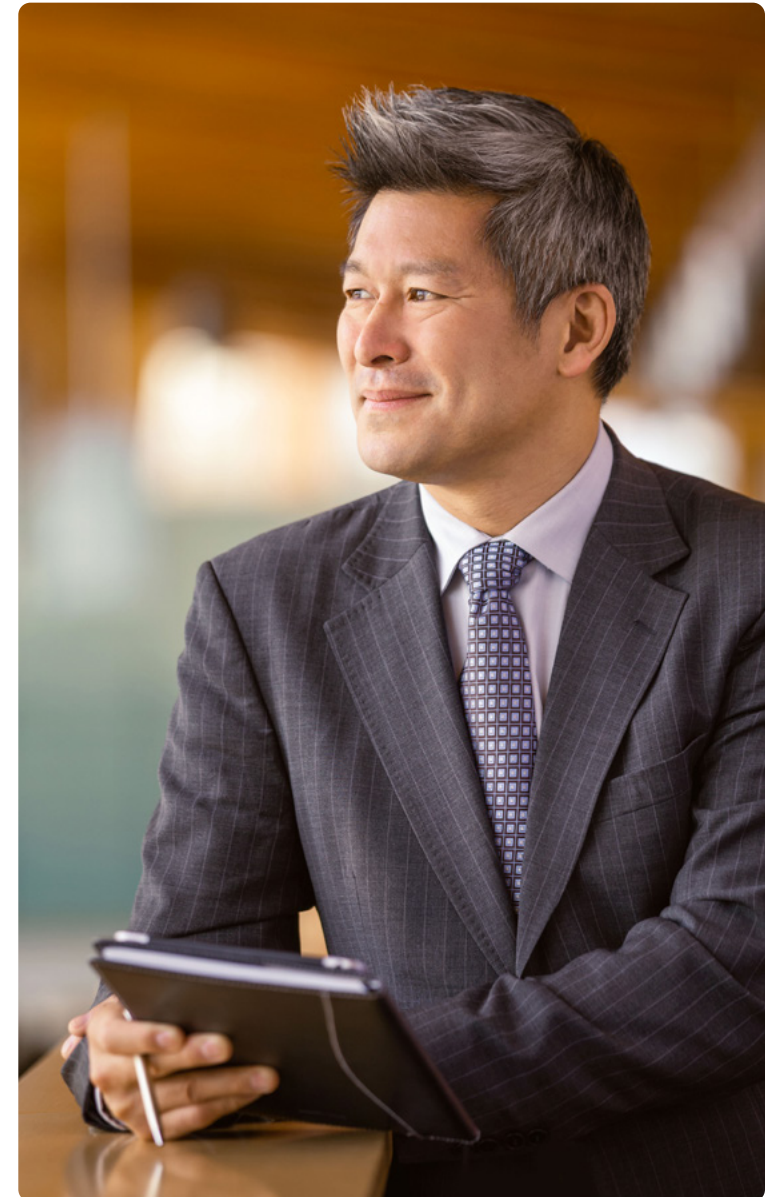


One of the main advantages of Workday is the ability to analyse costs. In the old days, we had to copy rows into Excel. Now we can get information at the touch of a button, we can drill down, we can see information sources. It's like night and day.



Andrea Harrison

Former Head of Finance Transformation,
Coventry Building Society





Workday Adaptive Planning

In today's banking landscape, workforce and skills planning are no longer optional – they're essential. Regulators are placing greater emphasis on formal succession planning, requiring institutions to identify future leadership needs and prepare talent pipelines accordingly. Beyond compliance, effective succession planning helps banks develop and retain critical employees, ensuring that both leadership continuity and workforce capabilities are aligned with long-term strategy.

Workday Adaptive Planning can help you move forward faster. Here's how our next-gen AI helps banks plan, scale and adapt on the fly:

- Use AI-driven insights to map skills, model succession scenarios and ensure you have the right talent ready for evolving regulatory and market demands
- Turn data into decisions faster with a high-speed memory engine that lets you quickly model and analyse business information
- Spot issues before they become problems by automatically surfacing anomalies and detecting outliers in your data
- Plan with confidence using AI-driven predictive forecasts to improve the accuracy of balance sheet and P&L projections, leading to more effective management of your cost-to-income ratio and capital planning
- Close the books faster and with less stress by simplifying complex close processes and eliminating manual batch tasks through automation



Workday CLM & Workday Contract Intelligence, powered by Evisort AI

Workday Contract Intelligence and Workday CLM help banks mitigate risk, spot opportunities and track obligations with total visibility.

- Speed up deal cycles and boost productivity with AI-powered contract workflows that reduce execution time
- Protect your business from compliance risks by automatically identifying risky terms in agreements
- Unlock hidden savings by spotting unused benefits and cost-saving opportunities across supplier and vendor contracts
- Plan with clarity and confidence by automatically tracking obligations, renewals and expirations – taking the guesswork out of budgeting and forecasting

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A Forrester Total Economic Impact™ study found that Workday Adaptive Planning customers realised 249% ROI.⁴



Workday for IT

Redefine your future with the Workday platform. Banking leaders understand you can't move forward with technology that's stuck in the past. Workday empowers firms to rise to the modernisation challenge – arming them with the powerful AI tools they need to adapt quickly, innovate boldly and deliver more value across the organisation.



Move past legacy limitations and enable continuous innovation

Workday is a unified platform with an intelligent data core that gives leaders a complete view of operations. Workday Illuminate expands opportunity, fosters innovation and drives measurable ROI to keep business moving forward. This built-in AI provides the agility banking leaders need to respond to change with greater confidence.

Flip the script on legacy limitations with a unified platform like Workday.

- **Workday intelligent data core** gives banking teams a 360-degree view of the organisation to accelerate decision-making.
- **Workday Data Cloud** provides a new data layer that will help banking organisations unlock the strategic value of their HR and finance data by connecting it to their existing analytics platforms and operational systems.
- **Open and extensible** architecture makes it easy to integrate and connect with other solutions.
- **Workday Extend** provides an intuitive, low-code approach to rapid app development for meeting your unique business needs.



Eliminate siloed and inflexible systems for more consistent experiences

In an industry dependent on accuracy and speed, consistency matters. Banking leaders benefit from a unified view of their data and visibility across lines of business, products and processes to power more nimble decision-making. With Workday, business process architecture is uniform across products, so banking teams experience a cohesive system that's easy to update and scale.

Avoid falling behind in a fast-moving business environment with Workday.

- **Adaptable architecture** enables IT teams to pivot quickly to keep up with industry changes.
- **A unified data model** provides banking professionals one source of truth across systems and teams.
- **Firms stay current** with instantaneous updates and scalable platform design.



Engineered for banking compliance

Workday gives your bank a strong foundation to protect sensitive HR and finance data, ensuring products stay safe, resilient and compliant with regulations such as DORA. We deploy industry-leading safeguards and continuously monitor our systems so we can actively protect your people and money data.

And what about AI? We're committed to innovating with integrity, never compromising on trust. Our RAI practices give you visibility into how our AI works, full control over your data and access to the highest quality data insights. Workday stays ahead of regulatory change – so you're always prepared, never playing catch-up.

Workday believes that RAI is the way forward.

- **Full visibility** so you see how our AI works and use it with greater confidence
- **Robust insights** fueled by more than 800 billion transactions a year, producing the highest quality insights to make more informed decisions
- **Powering forward** with adaptable AI technology that adjusts to changing regulations and best practices
- **Mitigating risk** with a risk management framework that has been validated by independent third parties to give you greater confidence



Workday Build

Go from consuming AI to creating with it

Explore the new developer platform that gives banking organisations and partners the power to create, share and scale AI-powered solutions directly on Workday. Now you can customise Workday, extend its capabilities and deliver AI innovations faster – with the trust and security Workday is known for.

Rabobank transforms with standardised HR and simplified IT



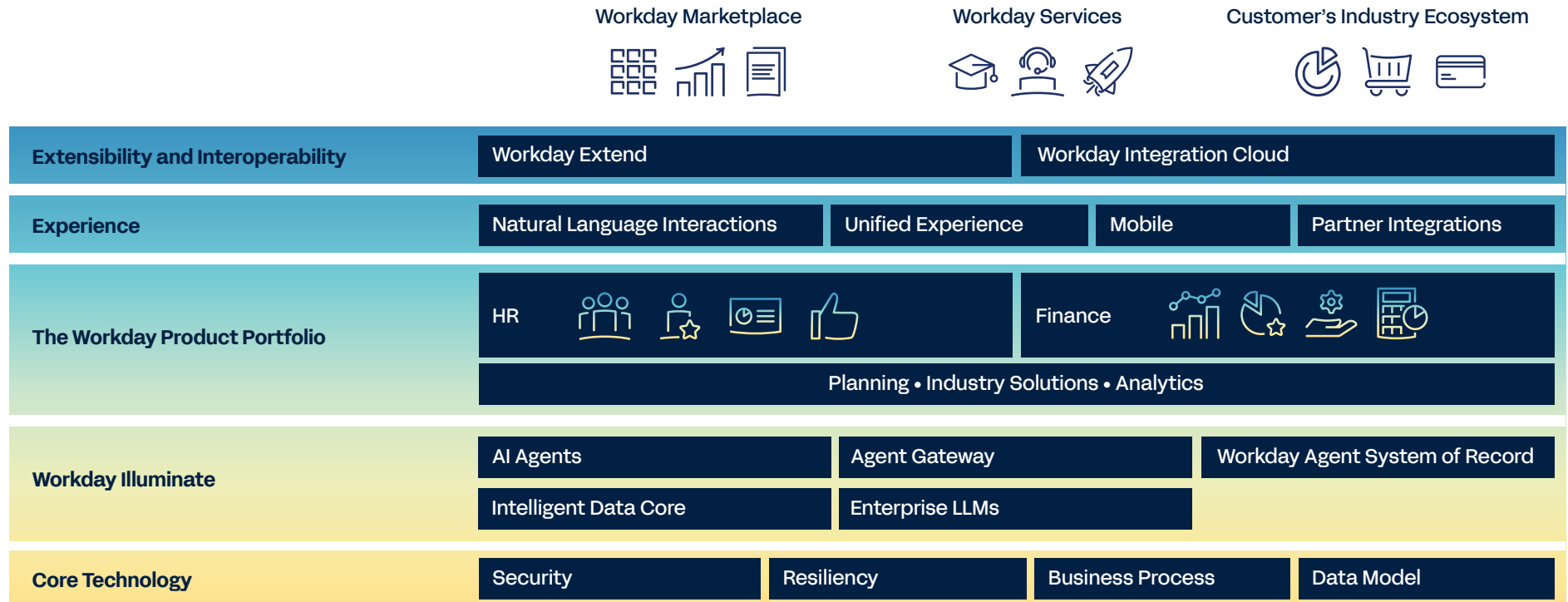
Effective control and agility are dependent on real-time insight and having key data available that allows us to consider data privacy and security at all times. That's precisely what Workday has given us.

Rabobank

Jonna de Winter-Hannukainen
Senior IT Lead,
Rabobank

The Workday platform

The Workday platform brings together visionary AI, leading products for HR and finance and a secure, scalable core technology foundation.



Moving customers forward, together

We never stop thinking about our customers, and neither do our partners. Together, we've created a partner ecosystem that builds, grows and delivers successful outcomes that move our customers forever forward.

The Workday ecosystem is growing fast to keep up with the industry's evolving needs.

Workday featured partners



Take the next step with Workday

Whether you're just starting to explore the possibilities of AI or ready to dive deeper, we've got you covered:



See it in action: [Request a demo](#) to experience Workday for banking.



Talk to an expert: [Contact our sales team](#) to discuss your specific needs.



Hear from peers: [Visit our customer stories page](#) to see how other banking leaders are transforming with Workday and agentic AI.



Explore more insights: Discover our [banking industry page](#) for the latest trends, use cases and resources.

We can't wait to show you how Workday is empowering banks to transform, replacing silos with synergy. Let Workday Illuminate power the path forward for actionable HR, finance and operations intelligence.

Sources

¹ [Gartner, 'Lack of AI-Ready Data Puts AI Projects at Risk'; 2025.](#)

² [Forrester Consulting, 'The Total Economic Impact™ Of Workday For Financial Services Organisations'; commissioned by Workday, 2023.](#)

³ [Workday, 'Move business forever forward'; 2025.](#)

⁴ [Forrester Consulting, 'The Total Economic Impact™ Of Workday Adaptive Planning'; commissioned by Workday, 2023.](#)

