Workday Professional Services Automation

Today's service organisations face mounting business pressures. Annual employee attrition is rising, while margins are increasingly thin. At the same time, most professional services automation applications operate in silos, resulting in poor operational visibility, substandard resource allocation, revenue leakage, and the inability to plan and forecast important projects and initiatives. That's where Workday comes in.

Workday Professional Services Automation (PSA) is designed for organisations that manage and execute client-facing billable projects. It gives resource managers, portfolio and project managers, and finance and billing specialists a single, secure source of truth to view and act on project, talent, and financial data. And Workday Human Capital Management (HCM) is fully unified to streamline recruiting, staffing, development, and retention of your most valuable resource – your people.

Workday PSA supports the complete billable projects life cycle, with the Workday Financial Management Connector for Salesforce, project and resource management, time and expense tracking, project billing, revenue recognition, financial reporting, and analytics – all within a single, unified system.
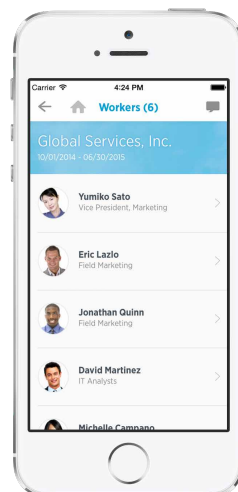
Workday PSA applications

Financial management

Workday PSA is unified with Workday Financial Management for more accurate customer billing, revenue recognition, margin and profitability analysis, and financial reporting. With Workday, costs are accounted for on time, and with limited effort for your billing and accounting teams.

Human capital management

Utilise Workday Human Capital Management to recruit, manage, and engage your workforce with a common set of tools. Optimise your workforce and stay ahead of the talent retention curve with predictive talent insights.

Key product areas

Human capital management
- Recruiting
- Talent management
- Workforce planning and analytics

Project execution
- Project management
- Resource management
- Time tracking
- Expense management

Financial management
- Project billing
- Revenue recognition
- Project costing and accounting

Reporting and analytics
- Financial reporting
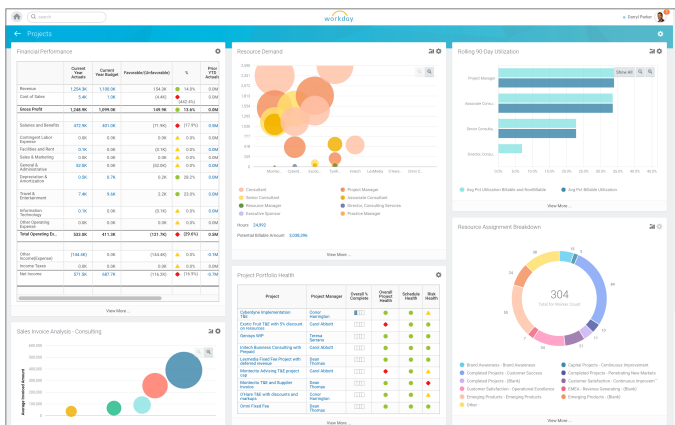- Operational reporting
- Talent reporting

Key benefits

- Drive better decision-making across teams with improved insights and analytics.
- Improve your ability to forecast and plan projects, resources, and financial results.
- Build, maintain, and optimise your revenue-generating team with common tools.
- Streamline administrative, non-billable aspects of the business.
- Reduce the complexity and operational cost of running a services business.

Project management

Forecast resource demand and model project work for more efficient resource utilisation and profitable project delivery. Your global, on-the-go workforce can monitor and act on a project from their mobile devices. Deliver successful, timely projects and reporting with a single, unified system for all billable resources and operational workers.

> "Workday is different. Not only are they a true cloud vendor, but their roots began with human capital, which is the core asset of every professional services organisation."
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> – Service Performance Insight (SPI) research
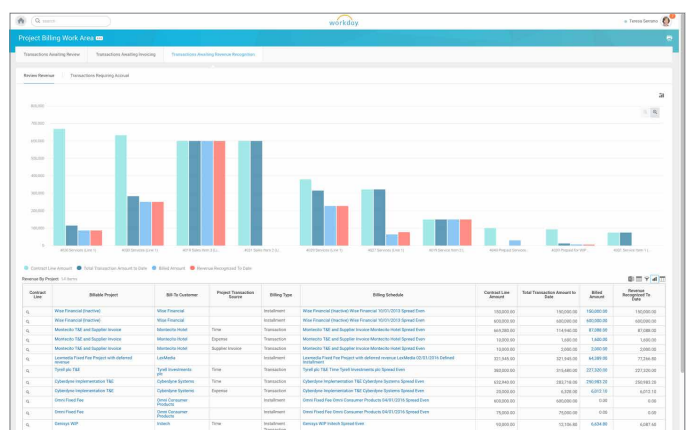

Resource management

Staff projects quickly and easily with advanced resource management capabilities. Enable resource managers to define their desired roles and then shop for talent within or outside their global organisation. In Workday, managers can increase staffing accuracy by considering billable resources and non-project workers for assignments.

Time tracking and expense management

Workday Time Tracking and Workday Expenses allow workers to track activity against projects, speeding up time entry and expense reimbursement for your global, mobile workforce.

Reporting and analytics

Improve decision-making with built-in, real-time reporting, utilisation metrics, and analytics across the Workday PSA suite. Managers can customise dashboards with KPIs and reports for their portfolio, project, geography, or line of business.

> "Workday's Human Capital Management heritage is especially important in the professional services sector, as visibility into personnel, skills, and availability enables people-oriented organisations to better plan, schedule, and deploy resources."
>
> – Service Performance Insight (SPI) research

Workday PSA functionality

Financial management

- Enable project and billing managers to easily review and act on billing activity, customer invoices, and revenue recognition in a centralised project billing work area.
- Automate project billing with multidimensional billing rate sheets, configurable billing rate rules, and complex rate tables.
- Enable flexible project billing based on project type, customer size, project region, local currency, and more.
- Configure billing rate rules to capture discounts, expense caps, and time restrictions.
- Invoice your customer on a transaction, milestone, or instalment basis.
- Price resources flexibly according to your business needs: define standard cost rates for project resources based on job attributes and project roles, fully unified with your Workday Financial Management and HR systems-of-record.
- Perform all necessary project costing, margin and profitability analysis, and financial reporting with Workday Financial Management.
- Support your workforce with multi-jurisdiction taxation. Consultants on assignments in multiple locations enter time, which will automatically map to the correct tax authorities for work taxes (state, county, city, and local other), fully unified with Workday Payroll to reduce administrative errors and manual adjustments

Human capital management

- Recruit and onboard contingent workers and employees.
- Manage performance and career planning and development.
- Utilise native worker data and skills profiles to staff billable projects.
- Use dynamic resource pools to automate the sourcing and assignment of resources.
- Empower recruiters and project and resource managers with a single view of talent data.

Project management

- Enable superior portfolio and project planning with demand forecasting and utilisation reports.
- Integrate opportunity management data from Salesforce.com to Workday for streamlined, configurable, quote-to-cash process automation.
- Stay on top of project budgets and resource planning with weekly project-level resource forecasts.
- Model all project work by creating a work plan with phases, tasks, and milestones.

- Track project progress and status over time, and make on-the-fly resource substitutions.
- Manage always-current project booking status, timelines, milestones, and status updates from any device at any time.

Resource management

- Shop for talent in Workday by worker type, per cent allocation, availability, skills and competencies, and previous project ratings.
- Improve resource utilisation with Workday's powerful faceted search capabilities to staff resources on the bench.
- Compare full-time and contingent workers by experience, qualifications, location, and costing rate.
- Staff teams with available, qualified workers.
- Automatically account for workers on PTO or a leave of absence, or assigned to another project.

Time tracking and expense management

- Track billable time against a project using Workday Time Tracking.
- View total current spend against planned budget as projects and work progress.
- Allow workers to track time and capture expense receipts on their mobile devices.
- Make time and expense approvals immediately available to project managers on their tablet or desktop.

Reporting and analytics

- Improve decision-making with built-in, real-time profitability reporting, utilisation metrics, and analytics across the Workday PSA suite.
- Enable managers to customise dashboards with reports and KPIs for their portfolio, project, geography, or line of business.
- Tailor financial, operational, and talent reporting to your organisation.

Additional Workday applications

- Workday Financial Management
- Workday Human Capital Management
- Workday Payroll
- Workday Grants Management
- Workday Expenses
- Workday Procurement
- Workday Integration Cloud
- Workday Student