

Driving Strategic Partnerships Across the Enterprise

Fortune 100 Insurance Company Reinvents Data Analysis and Insight by Evolving Its People Analytics Practice in Concert with Workday Innovation

Challenges

With minimal direct insight into people-related data, the insurance company's managers required support from their HR business partners and the analytics team. However, delivering data from multiple, disparate legacy software tools was laborious and expensive. Reports could take 30 minutes to run, and preparing them might require months of work. Collaborations between HR and the business were limited. HR business partners too often had to be data brokers who conveyed requests between management and the people analytics team.

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With Workday, it is so easy to provide information directly and securely to those who need it.

Why Workday

Empowering HR and Business Managers to Act Strategically

The insurance company went all in with Workday as a consolidated reporting and analytics system, deploying Workday Prism Analytics to extend the value of its current Workday investment. An early use case for Workday Prism Analytics made six years of PeopleSoft workforce data available for trending analysis and reporting. With Workday as a single source of truth, the people analytics team in subsequent initiatives could provide secure access to insights about the company's contingent workers, associate call-center performance, employee case management, and recognition.

More than 4,000 HR and business managers use Workday for self-service analytics and reporting. Within a fraction of the time this used to take, they can use Workday analytics tools, dashboards, and reports to drive company initiatives. “Our HR business partners can now participate in strategic discussions rather than broker data,” explains one of the company's people analytics consultants.



Overview

- Private Fortune 100 company
- Leading small-business insurer in the U.S.
- Almost 100 years in business

Benefits

A leading, Fortune 100 insurance enterprise relies on Workday to deliver meaningful data and powerful analytics to HR business partners and managers across the organization. By consolidating hundreds of reports and reducing data prep and blending time by 50 percent, the company achieved outstanding savings and efficiencies with Workday Prism Analytics, compared to earlier practices:

- \$955,000 annual systems & support cost savings
- 1 day instead of 3 weeks to create dashboards
- Advanced analytics prep work cut from months to days
- System-performance time reduced from minutes to seconds

Workday Applications

- People Analytics
- Prism Analytics
- Human Capital Management
- Payroll
- Time Tracking
- Recruiting

Results

Agility to Better Manage Change

All organizations have to manage change. One remarkable example of this is the insurance enterprise's pandemic response. Workday analytics tools help the team trace employees' contacts with potential exposure. The people analytics team also relies on Workday Prism Analytics to ensure that the use of office space in the company's reopening locations follows physical-distancing policies. The people analytics consultant says, "Workday Prism Analytics allows us to be more agile and deliver information safely and seamlessly as we access multiple external and internal data sources."

Continuous Learning and Adoption

After applying Workday to a growing portfolio of use cases, the organization's people analytics team recommends that companies use Workday Prism Analytics to bring data from external systems into Workday instead of exporting it elsewhere for analysis. The people analytics consultant comments, "There is a lot of power in using Workday to create actionable, accessible, and up-to-date reports. We are confident in the Workday seamless security model to always keep information and systems safe."

A New Era of Augmented Analytics

The insurance leader is an early adopter of Workday People Analytics, an application that uses augmented analytics to provide HR business partners with data stories. There is no need to endlessly process and prepare months or even years of data across every dimension in the organization. With role-based access privileges, Workday People Analytics also minimizes the risks of compromising the integrity of sensitive information.

"Workday People Analytics will help us be more proactive to trends we didn't even know about yet," the people analytics consultant says. "It will allow our business partners to demonstrate successes and present opportunities rather than continuing to deliver metrics with limited value."

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I always learn something new simply by going into Workday and researching a solution to a problem.

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Adopt new Workday features early whenever you can. That also gives you an opportunity to help shape Workday applications to fit your organization's needs.



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