Workday Compensation

Workday Compensation provides your compensation administrators with the right tools for making optimal decisions across the organization—from attracting the right talent to rewarding employees. With Workday Compensation, your administrators can easily report and act on your compensation plans in real time and use market data to make informed compensation decisions. Employees can see their total compensation on any device at any time.

Total Rewards Statement

Compensation Review

With Workday Compensation, your administrators can create award budgets and distribute budget pools to managers so they can reward their teams. These pools can be configured for merit and include additional adjustments for promotions and lump sums, along with bonus and stock. Each of these compensation elements can leverage pay-for-performance components, either in the allocation of an award or in the creation of a pool. Relevant, contextual information, such as market survey data, talent data, and virtually any data in Workday, can be served up at the point of action so that compensation decisions can be data driven.

In addition, administrators can process compensation-related events, such as new hires, transfers, promotions, and terminations, through automated rules and eliminate the manual intervention traditionally associated with compensation solutions.

Key Product Areas

- Management by compensation basis
- Configurable compensation statements
- Equity tracking
- Flexible pay-range segments
- Step-progression management

Key Benefits

- Compensation process framework enables you to:
  - Select the plan types
  - Establish pools for each plan
  - Manage holdbacks
  - Allow for lump sum adjustments and promotions
- Eliminate integrations between:
  - Payroll
  - Recruiting
  - Talent and performance
  - Benefits
  - Core HR
Configurable Grid

Configurable Grid for Shared Participation
Designed for efficiency, ease of use, and insight, Workday Compensation fosters collaboration among your compensation administrators and managers when it comes time for employee assessments and compensation adjustments. A configurable grid serves as an intuitive worksheet for compensation administrators to share with managers. This worksheet contains award pool budget data for each team and guides managers on rating their teams. Warning notifications help keep teams on budget. Built-in logic with custom calculations automates values in the merit process, simplifying the user experience. The smart panel feature on the grid can be configured to display specific worker attributes, providing managers with additional information. Top-level managers have visibility into their reporting managers’ organizations and can complete tasks on their behalf.

Compensation Administration and Management
Workday Compensation empowers your administrators to define compensation packages, plans, programs, and processes using real-time data throughout Workday, helping your company turn insight into action. And with its highly configurable global system, you can use flexible location profiles and currency options to configure compensation for employees around the globe.

Workday Compensation offers:

- **Compensation plan creation**: Develop custom plans based on a wide variety of data, including salary, hourly, unit salary, period salary, allowance, unit allowance, merit, bonus, commission, stock, long-term cash, future payment, one-time payment, and multiple one-time payment plans.

- **Compensation package development**: Combine plans, grades, and grade profiles, such as job level within a specific geography, to provide comprehensive package options. Worker movement transacted in Workday automatically triggers plan and/or packaged assessments depending on the eligibility rules you configure based on the job profile and other attributes.

- **Dashboards and reports**: Empower executives, managers, and administrators with dashboards, audit trails, and the reports they need for comprehensive analysis. Alerts and notifications on both desktop and mobile devices prompt users to take action.

- **Compensation survey management**: Streamline the submission of compensation surveys and quickly connect workers with matched survey jobs. Maintain multiple compensation survey vendors, products, and surveys. Get visibility into matches between survey jobs and Workday job profiles, and recommend job matches in new compensation surveys based on past matches.