

Workday Compensation

Managing compensation effectively can mean the difference between exceeding or missing your corporate objectives. From attracting the right talent to rewarding employees based on the bigger picture, not just performance, Workday Compensation fosters collaboration and provides customers with the right tools for making optimal decisions across their organisation.

Comprehensive compensation management

- **Flexible:** Workday offers a highly configurable, global system that allows you to define compensation packages, plans, programmes, and processes utilising data throughout Workday and the marketplace.
- **Global:** Use flexible location profiles and currency options to extend configurations around the globe. Workday Compensation automatically adjusts global allowance plans based on changes made to salary while ensuring that allowance plans stay within statutory limits.
- **Single technology:** Eliminate integrations between siloed solutions with Workday Human Capital Management (HCM) to provide real-time data for planning, analysis, and execution.

Plan design

Compensation plans

Empower your administrators to easily craft the plans necessary for your global organisation. Workday supports 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 packages

Easily combine multiple plans, grades, and compensation basis to create global compensation packages. Apply grades with grade profiles, such as job level within a specific geography, to provide comprehensive package options. Drive plan assignments by utilising eligibility rules that reference the worker's job profiles and other attributes. Worker movement transacted in Workday will automatically trigger plan and/or package assessment depending on the eligibility rules you configure.

Key product areas

- Global plan management
- Events coordination with core Workday HCM
- Collaborative, configurable grid worksheet
- Global market salary and data comparison
- Management by compensation basis
- Configurable compensation statements
- Pay equity tracking
- Flexible pay-range segments
- Step-progression management

Key benefits

- Align rewards with business objectives
- Eliminate integrations between:
 - > Compensation
 - > Payroll
 - > Recruiting
 - > Talent and performance
 - > Benefits
 - > Core HR
- Trigger impacts to compensation automatically through employee data changes in Workday core HCM
- Provide visibility for top-level managers throughout the entire merit process
- Employee referral bonus is tied to job requisition and automatically paid out after a candidate is hired

Compensation process

Process configuration

No two organisations manage their compensation processes in the same way. Workday supports your unique approach with a framework that enables you to select the plan types to include, establish pools for each plan, manage holdbacks, and allow for lump sum adjustments and promotions as part of the compensation process. In addition, businesses can make adjustments to targets during the merit process as performance results become available.

Insightful process flow

The Workday business process framework (BPF) allows you to direct activities and attention to the appropriate people throughout your compensation process. For actions ranging from approval of pools to final submission, the BPF can be configured by your compensation administrator to route approvals, notifications, and alerts. Relevant, contextual information, such as market survey data, talent data, and virtually any data in Workday, can also be served up to customers at the point of action so that decisions can be driven by data.

Tailored worksheet

When the process prompts managers to engage with their assessments, the worksheet experience is tailored for efficiency, ease, and insight. Utilising the Workday Configurable Grid, compensation administrators deliver an intuitive worksheet to managers that contains the data they require to make compensation recommendations, complete with warning notifications to help keep teams on budget. Additionally, top-level managers have visibility into their reporting managers' organisations and can complete merit tasks on behalf of their team. The smart panel feature on the grid can be configured to display specific worker attributes, providing managers with additional information.

Event management

Business doesn't stop during a compensation process. New hires, transfers, promotions, and terminations shouldn't wait for your process to complete. Workday allows customers to coordinate events through rules which automatically handle these transactions, eliminating the manual intervention traditionally associated with compensation solutions.

Insights

Dashboard and reports

Making decisions without all the information you need can be costly and time consuming. Workday provides 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. Harnessing compensation data to provide a full picture of the organisation's pay is effortless with the pay equity dashboard, which gives you the ability to drill down and take action.

External data

Workday allows you to store and update data from other systems and sources. Salary survey data, finance data for customers not utilising Workday Financial Management, cost of living by location, and more can all be brought into Workday and used in penetration analysis, reports, and pay increase recommendations. Make smarter decisions with greater insight using Workday for your compensation management.

“Prior to Workday, it took four months to complete an entire merit- and performance-review cycle. In Workday, this process has been reduced to three weeks, or a 70 per cent overall reduction.”

- Compensation administrator for
Fairchild Semiconductor



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