

Workday for Financial Services

Today's banks, credit unions, asset management firms, lending companies, and other financial services businesses operate in a highly competitive and regulated environment. Servicing clients, introducing new products and channels, and opening new markets as well as having insight into your loans, investments, and deposits is critical to your bottom line. At the same time, employing the right people is what drives your future. Workday provides financial management, human capital management, and planning/budgeting in a single cloud-based system to support your needs. From the back-office functions necessary to serve customers, to providing staff with a contemporary system for processing transactions, to providing the necessary financial and management reports and analytics, Workday keeps your financial services business ahead of the game.

Traditionally, chief human resources officers (CHROs) and chief financial officers (CFOs) have performed business analyses by assessing data produced by different systems, created in different time periods, and provided in different formats. These reports, analytics, and assessments are vital to the success of any financial services business yet the traditional approach to data and reporting has kept them separate. With Workday, everyone uses the same information, resulting in better collaboration and smarter decision-making.

Transformation of the back office

Transformation occurs when your team is brought together with real-time access to information provided wherever and whenever it's needed. Desktop, laptop, mobile, in the office, or on the road - nothing should stand in the way of gaining knowledge to run your business effectively in today's rapidly changing world. Successful business in the modern era will not be fettered by legacy technology limitations.

Planning

Workday improves planning by incorporating real-time financial and workforce data into the planning process, eliminating the need for a separate planning solution or complex, manual spreadsheets. Planning in the same system as your actual financial information means not having to move data, and no more latent or inaccurate information.

Key functional areas

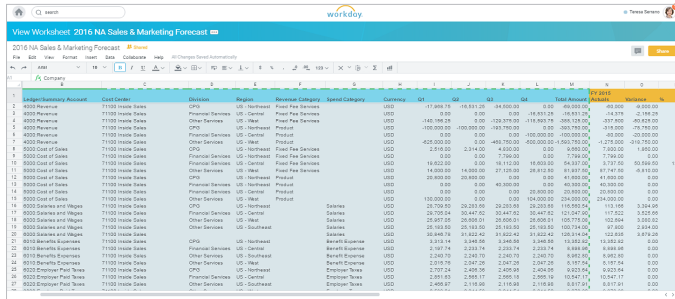
- Financial management
- Human capital management
- Enterprise planning and budgeting
- Financial consolidations
- Management reporting with transaction drill-down
- Accounting: General ledger, accounts payable, fixed/business assets
- Travel/Expense accounting and management
- Procurement
- Inventory
- Projects
- Configurable analytics/Dashboards
- Embedded report writer with analytics capabilities for business users

Key benefits

- A holistic and innovative approach to back-office functions and services
- Business process framework natively driving processes and policies
- Consistent controls and reduced risk through best-in-class internal governance
- Relevant, contextual financial insights available from any device
- Fewer complexities to grow your business with a single flexible and scalable system
- A more complete and accurate picture of your operations
- Easy-to-use system for employees, managers, executives, and auditors
- Mobile- and desktop-enabled

Create real-time budgets and planning models

Workday uses your pre-existing transactional and organisational structures to quickly and easily create and execute plans based on real-time data. You can create, manage, and analyse unlimited versions of budgets, scenarios, and forecasts through robust modelling capabilities.



Line	Account	Cost Center	Division	Region	Revenue Category	Special Category	Currency	Q1	Q2	Q3	Q4	Year Amount	Q1	Q2	Q3	Q4	Year Amount
1	4000 Revenue	7100 Inside Sales	CPD	US - Northeast	Asset Fee Services		USD	11,289.33	18,831.28	14,130.00	0.00	44,250.61	0.00	0.00	0.00	0.00	44,250.61
2	4000 Revenue	7100 Inside Sales	Financial Services	US - Central	Asset Fee Services		USD	0.00	0.00	18,411.28	18,411.28	36,822.56	18,411.28	18,411.28	18,411.28	18,411.28	72,046.40
3	4000 Revenue	7100 Inside Sales	Other Services	US - West	Asset Fee Services		USD	140,700.00	0.00	128,210.00	119,010.70	387,920.70	207,450.00	484,720.70	0.00	1,008,352.10	
4	4000 Revenue	7100 Inside Sales	CPD	US - Northeast	Product		USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	4000 Revenue	7100 Inside Sales	Financial Services	US - Central	Product		USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	4000 Revenue	7100 Inside Sales	Other Services	US - West	Product		USD	420,000.00	0.00	488,700.00	400,000.00	1,308,700.00	4,218,000.00	4,191,700.00	0.00	13,018,400.00	
7	8000 Cost of Sales	7100 Inside Sales	CPD	US - Northeast	Asset Fee Services		USD	0.00	0.00	7,360.00	0.00	7,360.00	0.00	7,360.00	0.00	14,720.00	
8	8000 Cost of Sales	7100 Inside Sales	Financial Services	US - Central	Asset Fee Services		USD	18,600.00	0.00	18,110.00	18,600.00	55,310.00	3,737.50	50,566.50	0.00	124,614.00	
9	8000 Cost of Sales	7100 Inside Sales	Other Services	US - West	Asset Fee Services		USD	18,600.00	0.00	17,150.00	28,610.00	64,360.00	41,860.00	149,180.00	0.00	251,650.00	
10	8000 Cost of Sales	7100 Inside Sales	CPD	US - Northeast	Product		USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11	8000 Cost of Sales	7100 Inside Sales	Financial Services	US - Central	Product		USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	8000 Cost of Sales	7100 Inside Sales	Other Services	US - West	Product		USD	120,000.00	0.00	0.00	164,000.00	284,000.00	284,000.00	0.00	668,000.00	0.00	
13	8000 Salaries and Wages	7100 Inside Sales	CPD	US - Northeast	Salaries		USD	20,700.00	20,200.00	20,200.00	20,200.00	81,300.00	110,500.00	110,500.00	0.00	322,700.00	
14	8000 Salaries and Wages	7100 Inside Sales	Financial Services	US - Central	Salaries		USD	20,700.00	20,200.00	20,200.00	20,200.00	81,300.00	110,500.00	110,500.00	0.00	322,700.00	
15	8000 Salaries and Wages	7100 Inside Sales	Other Services	US - West	Salaries		USD	20,700.00	20,200.00	20,200.00	20,200.00	81,300.00	110,500.00	110,500.00	0.00	322,700.00	
16	8000 Salaries and Wages	7100 Inside Sales	CPD	US - Northeast	Salaries		USD	20,700.00	20,200.00	20,200.00	20,200.00	81,300.00	110,500.00	110,500.00	0.00	322,700.00	
17	8000 Salaries and Wages	7100 Inside Sales	Financial Services	US - Central	Salaries		USD	20,700.00	20,200.00	20,200.00	20,200.00	81,300.00	110,500.00	110,500.00	0.00	322,700.00	
18	8000 Salaries and Wages	7100 Inside Sales	Other Services	US - West	Salaries		USD	20,700.00	20,200.00	20,200.00	20,200.00	81,300.00	110,500.00	110,500.00	0.00	322,700.00	
19	8000 Salaries and Wages	7100 Inside Sales	CPD	US - Northeast	Salaries		USD	20,700.00	20,200.00	20,200.00	20,200.00	81,300.00	110,500.00	110,500.00	0.00	322,700.00	
20	8000 Salaries and Wages	7100 Inside Sales	Financial Services	US - Central	Salaries		USD	20,700.00	20,200.00	20,200.00	20,200.00	81,300.00	110,500.00	110,500.00	0.00	322,700.00	
21	8000 Salaries and Wages	7100 Inside Sales	Other Services	US - West	Salaries		USD	20,700.00	20,200.00	20,200.00	20,200.00	81,300.00	110,500.00	110,500.00	0.00	322,700.00	
22	8000 Benefits Expenses	7100 Inside Sales	CPD	US - Northeast	Benefits Expense		USD	6,516.14	6,346.69	6,346.69	6,346.69	25,556.21	15,852.62	15,852.62	0.00	63,508.14	
23	8000 Benefits Expenses	7100 Inside Sales	Financial Services	US - Central	Benefits Expense		USD	6,516.14	6,346.69	6,346.69	6,346.69	25,556.21	15,852.62	15,852.62	0.00	63,508.14	
24	8000 Benefits Expenses	7100 Inside Sales	Other Services	US - West	Benefits Expense		USD	6,516.14	6,346.69	6,346.69	6,346.69	25,556.21	15,852.62	15,852.62	0.00	63,508.14	
25	8000 Employee Paid Time	7100 Inside Sales	CPD	US - Northeast	Employee Paid Time		USD	2,307.24	2,245.70	2,245.70	2,245.70	8,844.34	5,612.65	5,612.65	0.00	22,518.29	
26	8000 Employee Paid Time	7100 Inside Sales	Financial Services	US - Central	Employee Paid Time		USD	2,307.24	2,245.70	2,245.70	2,245.70	8,844.34	5,612.65	5,612.65	0.00	22,518.29	
27	8000 Employee Paid Time	7100 Inside Sales	Other Services	US - West	Employee Paid Time		USD	2,307.24	2,245.70	2,245.70	2,245.70	8,844.34	5,612.65	5,612.65	0.00	22,518.29	
28	8000 Employee Paid Time	7100 Inside Sales	CPD	US - Northeast	Employee Paid Time		USD	2,307.24	2,245.70	2,245.70	2,245.70	8,844.34	5,612.65	5,612.65	0.00	22,518.29	
29	8000 Employee Paid Time	7100 Inside Sales	Financial Services	US - Central	Employee Paid Time		USD	2,307.24	2,245.70	2,245.70	2,245.70	8,844.34	5,612.65	5,612.65	0.00	22,518.29	
30	8000 Employee Paid Time	7100 Inside Sales	Other Services	US - West	Employee Paid Time		USD	2,307.24	2,245.70	2,245.70	2,245.70	8,844.34	5,612.65	5,612.65	0.00	22,518.29	

Easily interact, analyse, and collaborate

Make enterprise planning iterative by using a collaborative worksheet environment that combines the familiarity of a spreadsheet with the structure, scale, and security of Workday. And if you have your own favourite spreadsheets, Workday can easily import them and retain all of your formulas and concepts.

Human Resource Management

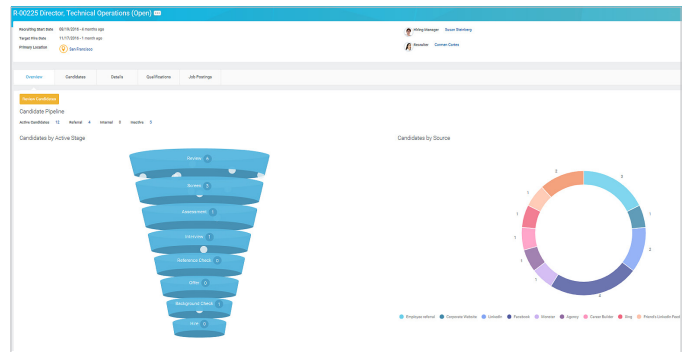
Workday is a leader in cloud-based human resource management, providing the full spectrum of enterprise human capital needs in one system that works across devices. With Workday, you can track your internal operations and customer-deployed people across the globe and support regional requirements.

Enable learning

Your employees need training that they can access on demand and on the go. Workday provides a learning system that incorporates on-demand video and social capabilities to assist front-line and back-office staff.

Work together to build the best team

Recruiting the best talent quickly to fulfil current and future staffing needs is critical in today's competitive environment. Workday fosters a mobile-first, collaborative process for recruiters and hiring managers, allowing managers to quickly take action on candidate profiles, interviews, and acceptance processes. When your business requires the right people combined with the right numbers, Workday offers the right tools.



Continually measure employee performance

Workday allows for continuous feedback and performance management throughout the year. Establish measurable goals and track their completion. Provide immediate feedback on work performed, and view accumulated feedback during performance reviews.

Change as quickly as your business does

Mergers are almost a daily occurrence in financial services. Yet your ledger and organisational structure often reflect yesterday in hard-coded system structures. Perhaps you required a custom design of the system you selected to support those chart of accounts (COAs) and organisational needs, which means that managing change could be difficult, expensive, and prolonged. The innovative Workday technology helps you respond to organisational, business process, and reporting changes as they occur, even after deployment - without additional costs and outside support. This agility makes it easier to adapt to mergers, new affiliations, or changes in staff.

“I now have the ability to go to a transactional-level tool that's able to provide analytics.”

Laurie Meissner
SVP, Global Controller, Aon

Financial management and accounting

The traditional general ledger with its summarised data from your COAs was designed to provide only what you need to create financial statements. Workday goes beyond the capabilities of a traditional general ledger by providing more data, more analytics, more information, and more of what you really need and want: actionable insights. Workday solved for the limitations of traditional reporting and COA segment coding by looking at the problem in a new way and starting from a clean sheet of paper.

Design

The Workday design makes the attributes and business dimensions of a transaction trackable. That means you can create custom financial statements and drill down into tasks such as determining who attended which conferences, if an office remodel was on budget, or the total cost of advertising initiatives. Management can answer the who, what, when, why, and where behind the numbers using the same system that handles back-office tasks such as manual journals and fixed-asset depreciation.

Fixed assets

Traditional fixed-asset systems only accounted for large, immobile assets. They were never designed to help companies manage the high-value, low-cost assets that so many people in financial services now rely on such as laptops, mobile phones, web-conferencing accounts, and other “utility belt” items.

Workday not only enables the expected workflow for accounts payable and procurement-to-asset registration and depreciation, but it also combines the traditionally separate domains of fixed assets and inventory with the ability to manage high-value, low-cost items in addition to managing departmental, branch, and other capital equipment.

Data security

Data integrity and security are woven into the fabric of Workday. With a single security model, all your financial and HR information is protected. Shared reports only allow a user to see the data for their current role. That means you can create one report and schedule it or run it ad hoc. For example, if a branch manager becomes the regional manager, the job change alone handles all of the financial and people reports, dashboards, and scorecards within Workday so that the new regional manager only sees what your policy allows.

Governance, risk, and compliance

In addition to providing data security, Workday reimagines the traditional model of bolt-on governance, risk, and compliance (GRC) systems that only marginally fulfil the various requirements around the globe. Because GRC is part of the Workday core system, your organisation can efficiently and accurately comply in all regions where it does business. The embedded business process framework manages every transaction – it captures all required information, garners the right approvals, and ensures that the accounting impact is immediately auditable upon approval. With these core capabilities, financial services has the tools for Sarbanes-Oxley and other regulatory and governance support within that single back-office system, increasing process visibility and reducing overall risk.

Designed for today and tomorrow

Workday knows you need more than an updated accounting solution. You need a system to handle your financial and management reporting, human capital resources, back-office tasks and functions, analytics, and budgeting. Workday offers a single system that does all that.

Now financial services businesses can adapt and thrive by supporting change with complete configurability, offering built-in actionable analytics, and allowing for complete auditability with a single security model.

By connecting talent data to financial results and providing data ownership to financial institutions, Workday prepares financial services businesses for whatever comes next.

“Workday offers us a more sophisticated way of thinking about our organisation, succession planning, talent management, and objectives.”

Andrew Laing
Deputy Chief Executive, Aberdeen Asset Management



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