



workday

Robynne Sisco

CFO of Workday

This month Finance Monthly takes a close look at the work and accomplishments of Robynne Sisco - the chief financial officer of the Californian company Workday - a leading provider of enterprise cloud applications for finance and human resources. The company was founded in 2005, with a vision to deliver a modern, cloud-first approach to financial and human capital management applications. Today, Workday has more than 1,350 customers, ranging from medium-sized businesses to Fortune 50 enterprises. In her role Robynne oversees all aspects of the company's finance organisation, including accounting, tax, treasury, and financial planning and analysis.

You have been CFO of Workday since April. What have been/are your priorities in your new role?

The top three priorities for me as CFO are growth, profitability, and culture, and helping to ensure we maintain the right balance across all three.

Workday continues to be in growth mode, whether it be expanding our product portfolio or growing our market footprint. But as Workday continues to grow, there is greater pressure to also become profitable, an important factor in helping our company succeed in the long term. At the same time, our great culture always remains top of mind as it impacts all areas of our business from employee recruitment and retention to innovation and customer satisfaction.

So in my role, I am focused on continuously evaluating all three and making sure we're making progress in each area, without any compromises.

What education or prior experience helped you succeed at your current role?

I knew early on that I wanted to go into finance. Math and numbers felt natural to me so I focused on making that my career from the start.

I've worked at a variety of companies, starting my career in public accounting and moving on to companies like GE and Visa where I learned a lot about how finance works in large, global organisations. I eventually transitioned into the tech industry where I was exposed to accounting for different business models - such as software as a service - as well as working for companies that were the technology providers for key back office functions such as finance and HR. It was through these experiences that I not only developed my skills and took on new responsibilities but learned the importance of having the right technology systems in place to enable me and my team to be successful in our roles.

The years of knowledge combined with first-hand experience in helping build and use modern

finance systems - such as Workday Financial Management - have played an important role in helping me reach this point in my career.

What was the most challenging period of your career and how did you overcome it?

Early in my career I worked at a few companies that weren't the best cultural fit, which pushed me to learn how to be effective in my role while also being careful to remain focused on who I am as a person. While these experiences were challenging, they were ultimately great learning experiences that taught me how important it is to be at a company where you share the same values as the rest of the organisation so you can be both successful and true to yourself.

What motivates you most about operating within the computer software industry?

For me, it's about the long term opportunity ahead of us. I'm passionate about what I do and about Workday because I think we're delivering something that is not only innovative but business critical, and doing it in a way that puts customers and employees first.

The business environment in which we operate has undergone significant change in the last few decades - whether it's new regulations, increased competition for talent, or heightened pressure to grow organisations. This new dynamic is putting pressure on business leaders to deliver insights and make decisions more quickly than ever before. What we're finding, however, is that their ability to do this is hindered by legacy technology systems that can no longer support the way they want to work. At Workday, we're focused on finding a better way and enabling today's organisations to adapt more quickly to business changes, whether it's responding in real time to employee needs or delivering richer insights around financial performance.

How does Workday's business model influence how significant market and regional changes impact its business?

With Workday's software as a service (SaaS) business model, revenue is recognised ratably over the contract terms. This means that any market changes, whether regional or otherwise, will take a while to impact revenue. The benefit of this is it allows us the time to make decisions about if, or how, we want and need to respond to market changes. This is different from the perpetual license model where an organisation is dependent on new sales each quarter to meet short term revenue targets, and will likely feel the impact immediately.

In terms of market competition, where does the company stand globally and what are Workday's goals moving forward?

Our business is growing at a fast clip and we're seeing an increasing demand for our products globally. We currently have operations in the U.S., Canada, Europe, and the Asia Pacific region, with more than 6,000 employees and 1,350 customers, including such companies as ING, Unum, Hitachi, Fast Retailing, Rolls-Royce, and Unilever.

In most cases, we're displacing legacy systems with customers wanting more modern, cloud-based finance and HR systems to move their businesses forward. Our focus is and will continue to be on partnering with our customer community to innovate and deliver a robust product offering that not only supports them today but for years to come as their needs evolve and their businesses scale.

In addition to our product innovation, the core focus areas that I mentioned earlier of growth, profitability, and culture, are not only priorities for me, but for the entire organisation as we move forward.

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