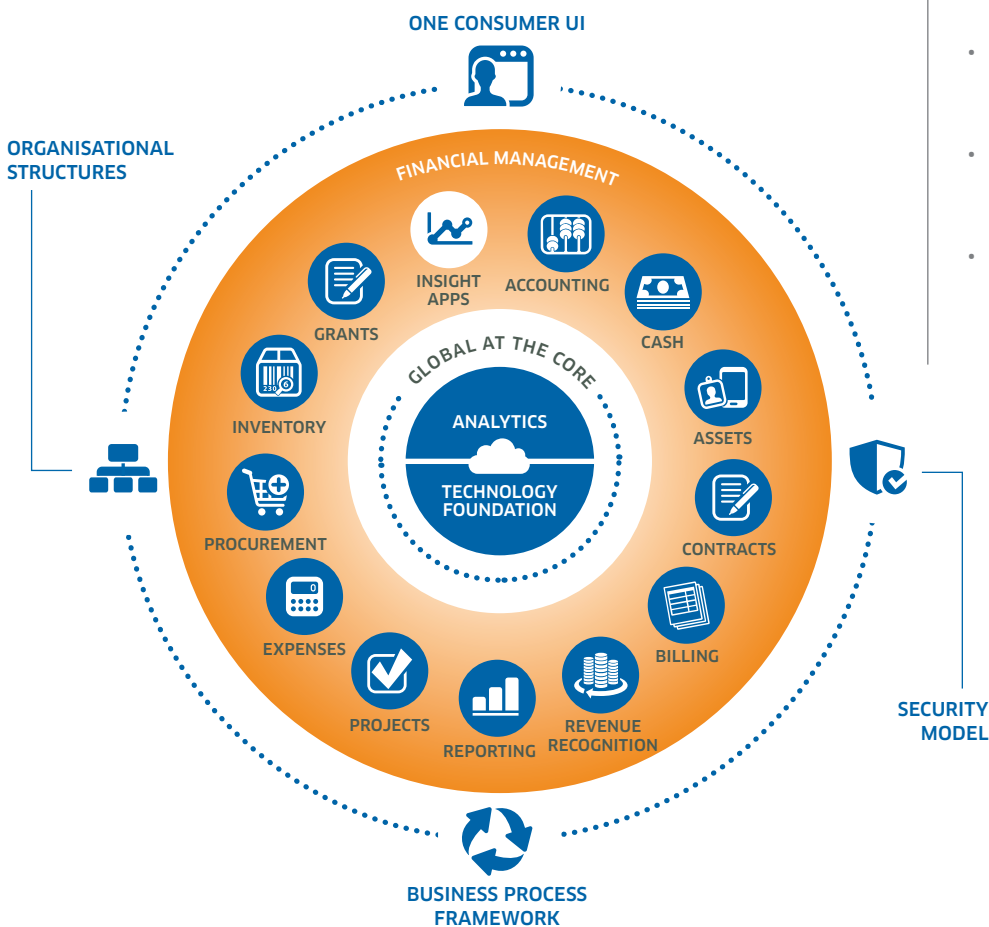


# Workday Financial Management

Today's businesses compete in markets that are increasingly global, highly competitive and rapidly changing. At the same time, finance organisations face mounting pressure to spend less time managing transactions and more time supporting strategic decision-making. Existing on-premise software simply cannot address these challenges.

Workday started from a clean sheet of paper and re-invented a modern financial management solution that combines in-memory accounting and analytics with a modern user experience to support the needs of businesses – today and into the future.

Workday Financial Management is built on an adaptive, global foundation that is seamlessly unified with the Workday suite of enterprise cloud applications. It gives finance organisations visibility, control and consistency throughout global operations.



## Product areas

### Core financial management applications

- Accounting and finance
- Financial reporting and analytics
- Revenue management
- Projects
- Expenses
- Procurement
- Inventory
- Grants Management
- Project billing

### Key benefits

- Quickly gain a more complete and accurate picture of your business.
- Equip executives and business managers with relevant, contextual financial insights – available on the device of their choice.
- Provide best-in-class internal governance, apply consistent controls and reduce risk.
- Embrace organisational, process and reporting changes without business disruption.
- Provide a consistent and easy-to-use interface for all users – employees, managers, executives and auditors.

## Seamlessly unified and globally accessible

Accounting, reporting and governance are traditionally kept separate. Workday Financial Management combines the three areas of financial management into a single application. Because it's built on a global core and unified with the entire suite of Workday cloud applications, you get more consistency and greater visibility than with other systems. You can accommodate unique business requirements around the world.

## Built for a new level of insight

Equip your managers and executives with the information that they need to make sound business decisions. Workday allows you to capture the details of every financial transaction – including the who, what, where and why – to better serve and inform all teams, not just finance.

## Designed for change

Workday's innovative technology enables you to respond to organisational, business-process, and reporting changes as they occur – even after deployment, without additional cost.

## Created for finance and business users

Workday's simple, intuitive user interface enables business users and finance professionals to navigate the application easily and with minimal training. Executives will also benefit from the Workday experience, and line managers can easily access information that impacts their day-to-day business decisions.

## Accounting and finance

Workday Financial Management supports all the accounting and finance functionality that today's global businesses require.

## Beyond the general ledger

Workday delivers the capabilities of a traditional general ledger by capturing and storing richly described business events. You can produce the same high-quality financial accounting and reporting that a traditional general ledger delivers, without the limitations of a rigid code-block structure.

Global requirements, including multi-currency, multi-language, multi-book, and the other “multi” functions are built into the core of the system to support organisations that do business all around the world.

This new approach to account processing allows organisations to significantly streamline their chart of accounts. Workday can accurately model multiple operating entities, companies or business units and complete inter-company transactions easily. It seamlessly handles other key capabilities such as allocations, journal processing, and consolidations.

“Workday has helped us evolve from just reporting the numbers to being able to analyse the numbers and provide value back to the business.”

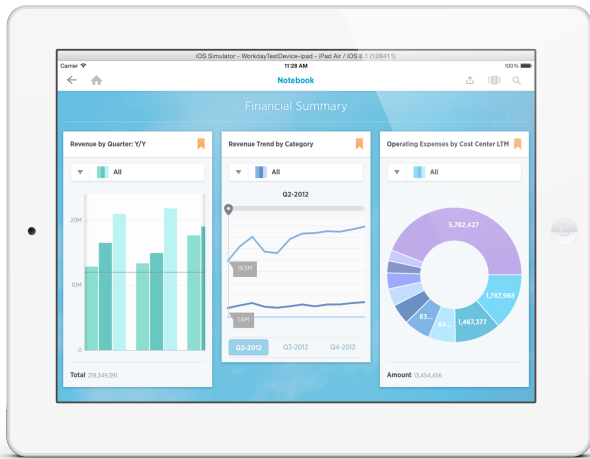
– TripAdvisor

## Automate and control your cash flow

Workday's unified settlement engine gives you oversight into all transactions: spending, revenue, finance, and payroll. A system that shows you real-time cash balances and transactions helps you to manage resources effectively and make good decisions about funding, paying, and collecting money. By understanding inflow and outflow, you can also forecast cash flow into the future more accurately.

## Business assets, big and small

Assets used to be large, expensive, and fixed to the floor. While traditional fixed-asset systems handled the accounting of large, immobile assets, they were never designed to help companies to manage the high-value, low-cost assets that so many businesses now rely on, such as laptops, mobile phones, web-conferencing accounts and other “utility belt” items for today's workers. Workday combines the traditionally separate domains of fixed assets and inventory with the ability to manage high-value, low-cost items such as mobile phones and security badges. Just because these items are small and inexpensive doesn't mean that they aren't important to your business.



### Real-time financial reporting

Workday Financial reports can be run at any time to gain insight into the current state of the business. You can view real-time consolidation results, provide timely management insight into financial reports, and proactively make adjustments at any time. Instant access to the business-event data directly from the transactional system allows you to accurately calculate financial results. The information includes drillable detail for more in-depth analysis.

### Adhere, audit, adapt

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 included as a part of the core system, your organisation can efficiently and accurately comply in all regions where it does business.

The embedded Business Process Framework manages every transaction. This system captures all required information, garners the right approvals, and ensures that the accounting impact of every transaction is immediately auditable upon approval.

Organisations can accommodate local regulations around the world, increase process visibility and reduce overall risk. Your business processes, audit trails and security models are not outside systems.

## Revenue management

Configurable processes give you a 360-degree, cross-functional view of customers. You can configure contract management, billing schedules, revenue recognition and integration with any external CRM system, which helps you to improve customer satisfaction.

### Holistic customer and contract management

Create, approve, and track your customers and customer contracts to maximise visibility and minimise risk to your organisation. You can capture all contract changes throughout the life of the contract, and even decouple billing and revenue-recognition schedules.

### Invoice, collect, audit

Workday supports various types of billing and payment terms. It helps your organisation to automate customer invoices and to ensure their accuracy. Reduce the need for manual intervention and minimise revenue leakage, thanks to automated configurable billing processes.

### Automate revenue recognition

Scrutiny over when and how much revenue can be recognised is increasing. Workday enables you to manage billing and revenue recognition independently so that you can identify the correct amount of revenue at the right time. Configurable processes and schedules help your organisation to manage revenue according to today's best practices and adapt to comply with changing rules and guidelines.

### CRM integration

A packaged integration with Salesforce CRM provides visibility, automation, and accuracy from the quote to the cash process through a bi-directional, cloud-to-cloud interface.

Workday also allows you to integrate to other third-party CRM solutions through the Workday Integration Cloud.

## Management reporting

Finance and IT are no longer the bottlenecks when business users receive the information they need directly. Executives and operational managers can get useful business insights through Workday's innovative Worktags. Management reports use the same transaction data that goes into financial statements, but in a form that is relevant to the parts of the business that managers and executives handle.

**“Workday’s financial system can keep pace with where our organisation is today and where we are headed in the future. This change will help us focus on revenue-producing programmes that will continue to grow our business.”**

– J.B. Hunt Transport Services

## Projects

Workday Projects helps you focus on all of the critical components that make a company successful: people, resources, and work. By bringing these elements together in a unified suite of enterprise applications, you gain insight into what makes a team or project successful, areas of the company that are weak or struggling, and ways to improve organisational effectiveness.

Unlike traditional bolt-on project or work management systems, Workday Projects is seamlessly unified with Workday Human Capital Management, Financial Management, Spend Management, and Time Tracking. As a result, you can efficiently plan, track, and analyse your projects, talent, and results throughout the project life cycle.

## Project billing

Workday Project Billing is designed for organisations that manage and execute billable projects. It gives finance and billing specialists a single, secure source of truth to view and act on project, billing, and financial data. Project Billing is unified with Workday Financial Management for more accurate customer billing, revenue recognition, margin and profitability analysis, and financial reporting. With Workday, costs are accounted for on time, and with limited effort for your billing and accounting teams.

## Insight Applications for finance

Workday Insight Applications help you answer your most critical business questions quickly and accurately. By combining your historical Workday data with external data, Workday Insight Applications deliver new business insights and predictive recommendations that you can act on immediately.

With this application suite, you can harness the power of advanced data science and machine learning algorithms to make smarter financial decisions. Packaged to deliver insights related to key performance indicators such as revenue, spend, and profitability, Workday Insight Applications create awareness, surface predictions, and recommend actions seamlessly in an intuitive, mobile environment.

## Accounting and finance

### Core financials

- GL, AP, and AR
- Real-time global consolidation and reconciliation
- Intercompany transactions
- Period close checklists for soft and hard close
- Budget control and commitment accounting
- Support for transaction, functional and translation currencies

### Banking and cash

- Bank account management and reconciliation
- Single, unified settlement engine
- Real-time forecasting and visibility into cash balances
- Direct debits, customer credit cards, paper cheques, electronic transactions, and positive pay

### Business assets

- Tangible and intangible assets
- Assets multi-book accounting and depreciation
- Asset disposals and transfers
- Composite and pooled assets
- Rights management on assets

### Audit and internal control

- Centralised business process configuration
- Support for global process adjustments
- Configurable security-access policies
- Secured data access
- Separation of duties
- Complete audit trail on all transactions
- Configurable exception reports and alerts

## Financial reporting and analysis

- Single and consolidated financial statements
- Real-time consolidation, elimination, and currency translation
- Embedded analytics into business processes
- Multi-dimensional reporting (Worktags)
- Role-based dashboards
- Operational reporting and profitability analysis
- Financial scorecards
- Predictive and prescriptive analytics

## Spend management

- Workday Expenses
- Workday Procurement
- Workday Inventory
- Supplier contracts
- Supplier portal

## Revenue management

### Contracts

- Contract and customer management
- Amendment control and audibility
- CRM integration including Salesforce

### Billing

- Automated billing
- Credit card and debit payments
- Project time and expense billing
- Configurable billing rates rules
- Reporting, including ageing, DSO, and payment history

### Revenue recognition

- Revenue and deferred revenue reporting and forecasting
- Revenue recognition schedules and accounting
- Recognition by milestone, schedule, or percentage

## Projects

- Talent management
- Workforce planning and analytics
- Project management
- Resource management
- Unified with Time Tracking and Expense Management

## Project billing

- Multi-dimensional, flexible project billing
- Account for discounts, expense caps, and time restrictions
- Invoice on transaction, milestone, or instalment basis
- Project costing, and margin and profitability analysis

## Global financial foundations

- Workday delivered country-specific configurations
- Language translations
- Global tax engine (VAT, GST, sales & use tax, withholding)
- Multi-GAAP/multi-book
- Multi-chart of accounts
- Global payment formats and bank statements
- Local tax asset depreciation
- Global consolidations

## Related financial applications

- Workday Expenses
- Workday Procurement
- Workday Inventory
- Workday Grants Management
- Workday Integration Cloud



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