NelsonHall Vendor Profile

Next Generation HCM Technology

Workday

Report Abstract

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16-pages

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Who is This Vendor Assessment For?

NelsonHall's Next Generation HCM Technology Vendor Assessment for Workday is a comprehensive assessment of Workday's HCM platform offerings and capabilities designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of HCM Technology and identifying vendor suitability for HCM Technology RFPs

- Vendor marketing, sales, and business managers looking to develop strategies to target service opportunities and benchmark themselves against their peers

- Financial analysts and investors specializing in the HR Technology sector

- HR and Payroll decision makers.

Key Findings & Highlights

NelsonHall's vendor assessment analyzes Workday's offerings and capabilities in HCM Technology services. Workday, Inc., headquartered in Pleasanton, CA, is a publicly traded (Nasdaq: WDAY) provider of cloud-based enterprise applications for human capital management (HCM), financial management, cost management and planning, analytics, and benchmarking.

The firm was formed in 2005 by former PeopleSoft executives Dave Duffield and Aneel Bhusri, launching its HCM product offering in 2006 and a beta version of Workday Financial Management in 2007. In May 2008, Workday signed its first large client contract with Flextronics, and the deployment of its HCM software was completed by December 2011 for ~200k employees across ~25 countries.

While Workday has historically developed its technology offering on a single platform, code line, and database, it has made select acquisitions to accelerate its innovation; notable examples include:

- Vndly (2021): workforce and vendor management systems (VMS)

- Zimit (2021): configure, price, and quote (CPQ) software

- Peakon (2021): sentiment analysis and employee engagement

- Scout RFP (2019): procurement and sourcing

- Stories.bi (2018): augmented analytics

- Adaptive Insights (2018): business planning

- SkipFlag (2018): machine learning and artificial intelligence

- Platfora (2016): operational analytics and data discovery.

Workday has ~17k employees globally, supporting ~10k clients and ~46m users across 195 countries, covering 240 regions and 35+ languages. This profile focuses specifically on Workday's HCM technology offering. It maintains a presence in all major geographies and leverages third-party hosted data centers to house its technology, maintaining a ~99.9% uptime.

Workday primarily targets mid to large-sized firms for adopting its HCM technology. NelsonHall estimates that ~90% of its clients have >500 employees and recent years have seen its platform being adopted by many enterprise-sized corporations. Workday's client base includes 60% of Fortune 50 companies and 45% of Fortune 500 companies.

Scope of the Report

The report provides a comprehensive and objective analysis of Workday's Next Generation HCM Technology services, offerings and capabilities, and market and financial strengths, including:

- Identification of the company's strategy, emphasis, and new developments

- Analysis of the company's strengths, weaknesses, and outlook

- Revenue estimates

- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts

- Analysis of the company's offerings and key service components

- Analysis of the company's delivery organization, including delivery services.

Next Generation HCM Technology Assessments also available for:

ADP

Ascent HR

Cornerstone

Darwinbox

HiBob

Infor

isolved

Oracle Corporation

Paychex

Paycor

Paylocity

UKG

About The Author

DeeAnna Warrington is a Principal Research Analyst at NelsonHall and an HR Technology & Services practice member. She has global responsibility for HCM technology, workforce management, and health & welfare administration.

DeeAnna is a highly experienced HR Specialist with 15 years of experience across various industries such as finance, wealth management, health insurance, healthcare, retail & sales, and real estate. She has significant experience in HR business operations and technology, acting as a consulting project manager to match organizations with HR software and service providers.

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the 'art of the possible' in digital operations transformation. With analysts in the U.S., U.K., and Continental Europe, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall's research is based on rigorous, primary research, and is widely respected for the quality, depth and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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