



NEWS RELEASE

Workday Once Again Named a Leader in Human Capital Management by Independent Research Firm

2023-05-22

Workday Human Capital Management Scores Highest in Strategy Category of HCM Vendor Report

PLEASANTON, Calif., May 22, 2023 /PRNewswire/ -- [Workday, Inc.](#) (NASDAQ: WDAY), a leader in enterprise cloud applications for [finance](#) and [human resources](#), today announced it has been named a Leader in [The Forrester Wave™: Human Capital Management, Q2 2023](#).

According to the report:

- "Workday delivers on its superior vision of creating the future of work by adapting its HCM offering rapidly and staying ahead of customer needs. Collaboration with its customer community and a large investment in R&D have translated into an offering that drives client agility."
- "Elevating acquired best-in-class solutions into its suite with a cohesive redesign is essential to Workday's vision. Examples of this strategy include the acquisitions of VNDLY and Peakon, which deepened capabilities for contract labor and employee experience (EX) management. The theme of organizational agility is evident in the extensibility of the platform."
- "Intuitive practitioner tools and the underlying AI/ML help reduce user friction."
- "Workday Extend reinforces organizational agility and is highlighted in use cases such as package solutions developed by Workday and the partner community, leveraging the PaaS tools in the system."
- "Workday receives high marks for its Value Inclusion Belonging & Equity (VIBE) Index and Pay Equity Discovery Board."

One referenced customer stated, "Workday is constantly introducing new functionality and building out existing

functionality to the point it can be hard for us to keep up with, and that is a great problem to have!"

"As this report shows, Workday is a leader with the strongest strategy category score for our [Workday Human Capital Management \(HCM\)](#) offering," said David Somers, group general manager, office of the chief human resource officer product, Workday. "With AI and ML built natively into its platform, Workday HCM provides a comprehensive set of tools to manage the evolving needs of tomorrow's workforce – from skills, to employee sentiment, talent management, performance, payroll, and more."

About Workday

[Workday](#) is a leading provider of enterprise cloud applications for [finance](#) and [human resources](#), helping customers adapt and thrive in a changing world. Workday applications for financial management, human resources, planning, spend management, and analytics are built with artificial intelligence and machine learning at the core to help organizations around the world embrace the future of work. Workday is used by more than 10,000 organizations around the world and across industries – from medium-sized businesses to more than 50% of the Fortune 500. For more information about Workday, visit [workday.com](https://www.workday.com).

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Forward-Looking Statements

This press release contains forward-looking statements including, among other things, statements regarding Workday's plans, beliefs, and expectations. These forward-looking statements are based only on currently available information and our current beliefs, expectations, and assumptions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties, assumptions, and changes in circumstances that are difficult to predict and many of which are outside of our control. If the risks materialize, assumptions prove incorrect, or we experience unexpected changes in circumstances, actual results could differ materially from the results implied by these forward-looking statements, and therefore you should not rely on any forward-looking statements. Risks include, but are not limited to, risks described in our filings with the Securities and Exchange Commission ("SEC"), including our Form 10-K for the fiscal year ended January 31, 2023, and other reports that we have and will file with the SEC from time to time, which could cause actual results to vary from expectations. Workday assumes no obligation to, and does not currently intend to, update any such forward-looking statements after the date of this release.

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delivered as planned or at all. Customers who purchase Workday services should make their purchase decisions based upon services, features, and functions that are currently available.

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