Newsroom | Workday

Workday Helps Global Customers Drive Social and Sustainability Initiatives with Expanded ESG Offerings

New Solutions Advance Planning, Tracking, and Reporting of Critical ESG Data for Evolving Standards

PLEASANTON, Calif., April 21, 2022 /PRNewswire/ -- Workday (NASDAQ:WDAY), a leader in enterprise cloud applications for finance and human resources, today announced new solutions and expanded capabilities to help its global customers meet the demands of evolving environmental, social, and governance (ESG) regulations and corporate accountability. Two new solutions – social reporting for ESG and supplier risk and sustainability – will complement the company's current product portfolio, which already supports ESG goals with belonging & diversity solutions, sustainable sourcing, compliance training, pervasive audit and internal controls features, and planning and analysis of ESG data.

Organizations worldwide are facing mounting regulatory pressure, such as the new standards recently proposed by theSEC in the U.S. and European Financial Reporting Advisory Group (EFRAG) in the EU, as well as growing interest and demand from investors and other stakeholders for businesses to adopt sustainability strategies and best practices. As a result, Workday is expanding its ESG offerings to continue helping customers gain visibility and insight into data that is critical to meet current and developing ESG requirements.

Additionally, Workday is enabling its broader ecosystem — including customers, partners, and the wider developer community — to deploy and adopt new ESG capabilities by using open standards and technologies to build extended solutions on the Workday platform, helping to support global customers' ESG initiatives across regions and industries.

Harnessing ESG Data with a Flexible Platform
Workday offers a flexible platform that helps enable customers and partners to adapt as ESG regulations continue to develop. As a source of truth for two key components of ESG reporting and compliance – worker and supplier data – Workday is uniquely positioned to support customers as they evolve their social, corporate responsibility, and sustainability efforts to meet disclosure requirements, helping them track how they're progressing toward goals.

With the ESG imperative more pressing than ever before, Workday is building on its existing offerings by continuing to innovate to help its global customers accelerate and expand their ESG efforts with:

- **Streamlined Workforce Reporting to Measure ESG.** To track progress against goals and identify areas for improvement, the new social reporting for ESG solution provides a dashboard that consolidates information around workforce composition, organizational health, diversity, and workforce investment from Workday HCM. For example, customers can quickly see their worker breakdown by metrics like age, race/ethnicity, and veteran status and understand how they are compensating different employees, including base/bonus breakdown and benefit enrollment. Additional data from Workday People Analytics (including VIBE Index), Workday Peakon Employee Voice, and Workday Learning can further enhance an organization's efforts around the social component of ESG, including helping customers seamlessly track the progress of their social initiatives and take action to drive change.

- **Increased Access to Data to Help Select Sustainable Suppliers.** The Workday supplier risk and sustainability solution will help customers improve the sustainability and resilience of their supply chains and enable them to assess Scope 3 emissions – carbon emissions beyond a company's direct operation and utility (electricity, steam, heat, or cooling) use. Using Workday Financial Management, Workday Prism Analytics, and Workday Strategic Sourcing, the new solution will enable the collection of key ESG and risk data from suppliers, identification of areas for improvement, and reporting on Scope 3 emissions from suppliers, such as transportation, distribution, and capital goods. Workday customers will be able to source and track supplier data that can then be considered when making supplier selections to comply with their ESG goals.

- **Tailored Solutions from Partners Built on Workday**. Workday offers an adaptable platform that enables companies to manage their emissions reduction strategy. Accelerate2zero – built by Deloitte on Workday Adaptive Planning – enables organizations to capture Scope 1 emissions (direct emissions from a corporation, such as facilities or company vehicles), Scope 2 emissions (indirect emissions associated with the purchase of electricity, steam, heat, or cooling) and Scope 3 emissions, such as business travel, materials and waste, and value chain emissions. The solution enables companies to undertake a cost benefit analysis of emission abatement options and enables dynamic emissions budget management, helping organizations to achieve the emissions targets within their ESG strategy.

The social reporting for ESG solution is available today and the supplier risk and sustainability solution will be available later in 2022 at no additional cost to Workday customers. The Accelerate2zero solution is available today from Deloitte for use in countries that have calculated their emission factors and have made them publicly available.

For more information:

- Visit our ESG resource page: Sustainability and reporting with Workday

- Read our blog: "Our Commitments to ESG at Workday"
- Attend our LinkedIn Live: #WDAYChats: The Future of ESG Wednesday, Apr. 27 at 9:30am PT.
- Read our paper for procurement and sourcing leaders: Operationalizing ESG: Sourcing as a Force for Good

Comments on the News
"As we look to create a more sustainable future, Workday is committed to being a proactive partner, driving continued innovation to help customers advance their ESG initiatives," said Pete Schlampp, chief strategy officer, Workday. "We're not only meeting customers where they are today, but, through our own investments and openness, we're extending the value we bring to customers through our ecosystem to help them get to where they need to be in the future."

"Recent events, including the global pandemic, social unrest, and heightened employee activism, combined with increased investor and employee interest and an evolving regulatory landscape, have catalyzed the demand for solutions that help streamline, simplify, and increase transparency around the analysis and reporting of ESG information in a standardized and metrics-driven way", said Bjoern Stengel, practice lead, global sustainability research, IDC. "There's a significant opportunity here for forward-thinking cloud solutions to drive efficiency in ESG reporting and help enable companies to focus on strategic ESG initiatives and delivery by providing critical operational data that supports them on their sustainable transformation journey."

"Deloitte built Accelerate2zero to help clients navigate the road to carbon neutrality with scenario planning and model pathways," said Jennifer Steinmann, global climate & sustainability marketplace leader, Deloitte. "Clients' demand for customized solutions created an opportunity to innovate on the Workday platform. The collaborative functionality in Workday Adaptive Planning meant Deloitte was able to link climate-reduction strategies to financials and provide clients with a more complete picture of their carbon emissions progress and forecasts."

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 have been adopted by thousands of 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.

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, 2022, and our future reports that we may 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.

Any unreleased services, features, or functions referenced in this document, our website, or other press releases or public statements that are not currently available are subject to change at Workday's discretion and may not be 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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Additional assets available online: Photos (1)

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