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ACCOUNTING & AUDIT

Workday Announces New Innovations for CFOs

These new innovations are being showcased at Workday Rising, the company's annual customer conference.

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Workday, Inc., a provider of enterprise cloud applications for **finance** and **human resources**, has added new innovations to help support and elevate the office of finance, with new machine learning (ML) capabilities, increased performance and scalability in planning, and deeper insights into the supply chain. These new innovations are being showcased at **Workday Rising**, the company's annual customer conference.

Workday continues to deliver on its vision for the office of the chief financial officer (CFO) to help streamline complex financial processes and surface richer insights with [Workday Financial Management](#), [Workday Adaptive Planning](#), and [Workday Spend Management](#), as well as new [Industry Accelerators](#), helping to usher in a new era of finance.

Helping Create a More Data-Driven, Agile Finance Organization

Increased data volumes and data sources are challenging finance teams to provide greater visibility across the enterprise. Workday helps provide that visibility and enable customers to make data-driven decisions through key innovations, including enhanced automation and ML, increased performance, and environmental, social, and governance (ESG) reporting dashboards and solutions.

Workday is delivering solutions for the office of the CFO to help customers:

- **Create a frictionless finance experience.** With Workday's new automation and ML capabilities, customers will be able to create a connected and frictionless finance experience that helps reduce inaccuracies and increase employee productivity. These planned innovations include:
 - ML Forecaster in [Workday Adaptive Planning](#), which automatically generates a comprehensive and insightful forecast by allowing users to incorporate historical or third-party data such as weather data or labor statistics.
 - Contract search automation in [Workday Strategic Sourcing](#), which automatically extracts key metadata and clauses from third-party paper and legacy contracts to more quickly and accurately identify and search key contract terms, uncover risks, and manage contract obligations.
 - Expense Protect in [Workday Expenses](#), which automatically detects potential duplicate expenses, helping eliminate the need for manual review.
- **Achieve business agility through company-wide planning at scale.** To meet the demand for greater planning frequency, complexity, and data volumes, Workday has delivered increased performance and scalability in Workday Adaptive Planning, gaining more than 60% speed improvement for certain sheet data imports and exports. With this speed and capacity, planning teams will be able to support even greater volumes of data to help produce more valuable insights and forecasts.
- **Help drive company-wide ESG goals with deeper supplier insights.** Reporting on ESG initiatives is becoming more critical, which requires transparency into suppliers' data. With new Supplier Diversity discovery boards in Workday Strategic Sourcing, customers have accurate, timely data about supplier diversity

ratios to help them understand, track, and make informed decisions about supplier choice. Additionally, Workday Supplier Sustainability helps customers better understand their suppliers' science-based targets, actual and derived CO2 emissions, and their ESG ratings from third-party analysts.

- **Speed cloud transformation with Industry Accelerators.** To help organizations seamlessly transition finance, HR, planning, and supply chain operations to Workday, the company launched Industry Accelerators. Working with global partners, Industry Accelerators uniquely combine industry practices, proven purpose-built solutions, and ecosystem connectors with Workday to speed time to value for banking, healthcare, insurance, and technology companies. Industry Accelerators will help automate and streamline back- to middle-office operations for customers facing complex market dynamics, legacy technology, and cloud interoperability challenges, helping them move at the speed of business.

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