Shelter Insurance Companies Selects Workday Financial Management

PLEASANTON, CA--(Marketwired - Jan 9, 2014) - Workday, Inc. (NYSE: WDAY), a leader in enterprise cloud applications for human resources and finance, today announced that Shelter Insurance Companies (Shelter), an industry-leading provider of insurance and financial products and services, has selected Workday Financial Management to move its finance operations off of legacy technology and into the cloud.

Through more than 65 years of service, Shelter has grown into a highly successful group of companies focused on auto and home insurance, life insurance, and reinsurance. In the last year alone, Shelter wrote more than two million policies for its customers. However, as the company continued to evolve its services, its financial system lagged behind, increasingly unable to meet the needs of the business.

With Workday, Shelter will move from a legacy financial system to a cloud-based application for finance that will enable it to be more efficient, informed, and strategic as the company prepares for future growth.

A Complete Picture of the Business
Previously, Shelter had financial data coming from multiple systems. This led to incomplete data and significant manual calculations, where even simple business questions became very labor intensive to solve. Shelter's goal is to develop one system of record with Workday that will deliver a full and easily accessible view of company financial data, while also creating more transparency across business lines and divisions.

Deeper Insights for Better Decisions
Shelter will gain built-in analytics and reporting from Worktags, a consumer-driven innovation that attaches keywords to business events to easily aggregate, report, and analyze business information all within Workday. The finance organization will be able to report across any dimension of the business, including business line, cost center, or geography in real-time to better understand the value of every transaction across the company. The deeper analytics also will help Shelter answer key business questions that were previously unattainable given the constraints of the legacy system.

Doing More with Less IT Support
Self-service is core to the design of Workday, bringing more capability back into the hands of the business users and managers. Workday delivers this through a compelling user experience that is intuitive and easy to use. For Shelter, the combination of a fresh and simple design with built-in self-service and analytics equates to less reliance on IT resources and a more empowered finance organization that can focus on critical business decisions and less on manual tasks.

Additionally, Shelter plans to take advantage of Workday on mobile devices, including smartphones and tablets. Managers can take action on key tasks such as approving expenses on the go or accessing real-time analytics just as they would from the desktop. Workday delivers its mobile applications free of charge to customers.

Like all Workday customers, Shelter will receive regular updates, currently provided twice a year, keeping the finance organization current on the very latest application and technology advancements.

Comments on the News
"Shelter has a long and successful history serving millions of customers, and as we continue to expand those services, we need to ensure our company is prepared for the road ahead," said Tina Workman, vice president of accounting and assistant treasurer, Shelter Insurance Companies. "Workday will remove many of the manual tasks that have held our team back from being able to deliver the critical insights we need to take our company to the next level. Workday will also allow us the ability to provide information back to the company at a much faster pace."

"Shelter has led its industry by embracing change and innovation," said Mike Frandsen, vice president, products, Workday. "By adopting Workday, Shelter empowers its finance team with a modern application that is flexible enough to change as fast as business requires and allows finance to work with -- not for -- information they need to deliver new levels of insights back to the business."

About Workday
Workday is a leading provider of enterprise cloud applications for human resources and finance. Founded in 2005, Workday delivers human capital management, financial management, and analytics applications designed for the world's largest organizations. Hundreds of companies, ranging from medium-sized businesses to Fortune 50 enterprises, have selected Workday.

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