Workday Empowers Employers to Create a More Equitable and Inclusive Workplace With New VIBE™ Solutions

VIBE Central™ and VIBE Index™ Deliver Key Insights to Help Organizations Accelerate Belonging and Diversity Efforts and Outcomes

PLEASANTON, Calif., Sept. 09, 2020 (GLOBE NEWSWIRE) --Workday Inc. (NASDAQ: WDAY), a leader in enterprise cloud applications for finance and human resources, today announced two new offerings, VIBE Central and VIBE Index, to help HR leaders advance belonging and diversity (B&D) initiatives and better VIBE—Value Inclusion, Belonging, and Equity—within the workplace. VIBE is Workday's approach to creating a great place to work for all; the company is currently using these solutions to support exceptional employee experiences and drive positive change internally.

For businesses starting to ramp up their B&D efforts, VIBE Central provides a foundation with best practices content and reports that help companies see the diversity and representation of their workforce in one centralized place. With VIBE Index, Workday aims to deliver the world's most comprehensive B&D index—enabling organizations to equally measure and compare belonging, equity, diversity, and inclusion for a better understanding of where parity may be lacking to know where to focus efforts.

Workforce Technology to Make Progress

The recent uprising against racism and social injustice has put an even bigger spotlight on disparities in the workplace, prompting organizations to act quickly to address inequality and foster more inclusive work environments. Many companies have made B&D commitments in recent years yet retaining diverse talent continues to be a roadblock, indicating a broader challenge around inclusion. Tracking and reporting diversity data is a common first step, but nurturing an inclusive culture requires strategic planning and intentional actions, stemming from a more holistic view of B&D across the organization.

To truly understand their workforce, employers need to account for the many identities and perspectives an employee can bring and look for equity in experience across different populations in the organization to identify where to focus efforts from a talent strategy perspective. With Workday, organizations will have the insights needed to help understand where they stand and where to intervene to help create a more diverse workplace where everyone feels like they belong and are included.

VIBE Central: Know the Diversity and Representation of Your Workforce

VIBE Central brings all diversity- and inclusion-related data into one centralized place in Workday Human Capital Management (HCM), enabling organizations to set goals and then monitor progress against those goals. Businesses can assess, measure, benchmark, and manage diversity and inclusion by the dimensions of their choice, such as race/ethnicity and gender. For example, VIBE Central could surface that 10 percent of women in the organization have been promoted in the last three years; in addition, benchmark data could show that promotions for women are well below the median of 50th percentile, which may be 20 percent, for peer companies in the same industry.

Customers benefit from the ability to assess talent management, talent development, and employee experience for key factors including:

- **Hiring.** Organizations can better understand if hiring practices are balanced or if one group is over- or under-represented.
- **Promotions.** Business leaders can look at metrics to determine if their promotion process is inclusive and then view a succession report to gauge if they are planning in an equitable way.
- **Leadership.** Companies can look at leadership/management levels and succession planning to compare planning to the actual diversity of management and to see if diversity drops off from one management level to the next—which may indicate a need for more targeted development.
- **Attrition.** If hiring and promotion practices are helping to increase diversity overall but there's a high rate of voluntary attrition for that diverse talent, HR leaders may need to focus on belonging and inclusion.

VIBE Index: Measure Relative Performance to Focus B&D Efforts

The VIBE Index empowers HR leaders to set a B&D strategy and create a tailored plan aimed at driving positive outcomes. It will measure the relative performance and outcomes of an organization's efforts across talent acquisition, talent development, leadership development, employee experience, and workplace culture to deliver a heat map that identifies the highest opportunity for positive change, as well as a VIBE Index score for overall workplace equity.

The VIBE Index will leverage Workday Prism Analytics to easily integrate external datasets, such as employee sentiment survey data, to conduct real-time analyses for more in-depth insights—all in Workday. It was specifically designed to address issues and gaps in existing diversity and inclusion indices and analytics tools, uniquely delivering:

- **Belonging and Equity Insights**. The VIBE Index is pioneering a way to measure belonging and equity alongside diversity and inclusion, across the complete lifecycle of a worker; other indices currently available in the market typically only measure diversity and inclusion.

- **Intersectionality**. The VIBE Index is one of the first B&D offerings to use intersections—a combination of different elements of a person's identity that could include race/ethnicity, gender, age, sexual orientation, ability/disability, class status, religion, veteran status, and cognitive diversity—to look across the full employment lifecycle, while other tools measure a single dimension. For instance, customers could specifically compare Asian women and Black men with regard to leadership.

- **Parity and Equity Evaluation**. The VIBE Index will evaluate where parity is lacking in the workplace and then provide a heat map to identify where there is the greatest opportunity to drive positive change. For example, it could highlight inequities in promotions and leadership opportunities provided to Asian women and Black women in comparison to Asian men and White men in Marketing, with a heat map indicating greater focus is needed in talent development to improve the chances for Asian and Black women to be promoted into leadership roles.

Comments on the News
"Every diversity leader faces the huge task of building and fostering a diverse and inclusive workplace, but they need deeper insights than what is offered in products today to do this effectively," said Carin Taylor, chief diversity officer, Workday. "Data-driven technologies are critical in measuring and tracking belonging, equity, diversity, and inclusion to help us better understand and improve the experiences of all demographics. Innovative solutions like VIBE Central and VIBE Index will help drive the successes we want to achieve as we strive to create a more equitable workplace."

"Diversity is a complex topic and there are many dimensions to peoples' individuality and identity," said Josh Bersin, global industry analyst. "Intersectionality is a powerful way to measure diversity and improve inclusion for many groups of people. Workday's new solutions will help companies identify new groups in the workforce that need attention and give companies highly actionable information to pinpoint diversity and inclusion efforts."

"VIBE Index will fill a major gap in the world of B&D solutions with an extensive data foundation coupled with analytics-driven insights that deliver an entirely new level of specificity," said Pete Schlampp, executive vice president, product development, Workday. "With real-time data on a variety of diversity demographics and the unique ability to measure against outcomes based on intersections, our customers will be better equipped to take a more data-driven approach that will help them easily track plan progress and, ultimately, attain their desired belonging and diversity outcomes."

Availability

- VIBE Central will be available in September 2020 at no additional cost to Workday HCM customers. Workday is offering a promotion through February 28, 2021 to assist the first 300 Workday HCM customers with best practices guidance and configuration support.
- The VIBE Index services offering will leverage Workday Prism Analytics and become generally available to customers in the first quarter of calendar year 2021.

Additional Information

- Read the blog: Workday's Commitments to Further Support Equity in the Workplace and in Communities by Carin Taylor, chief diversity officer, Workday.
- Check out Workday's Belonging and Diversity solutions.

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 60 percent of the *Fortune* 50. For more information about Workday, visit workday.com.

Forward-Looking Statements

This press release contains forward-looking statements including, among other things, statements regarding the expected performance and benefits of Workday's offerings. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "seek," "plan," "project," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to risks, uncertainties, and assumptions. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Risks include, but are not limited to, risks described in our filings with the Securities and Exchange Commission (SEC), including Form 10-Q for the fiscal quarter ended July 31, 2020 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.

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Photo accompanying this announcement are available at:

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Additional assets available online: Photos (2)

https://en-za.newsroom.workday.com/2020-09-09-Workday-Empowers-Employers-to-Create-a-More-Equitable-and-Inclusive-Workplace-With-New-VIBE-TM-Solutions