Workday Global Diversity Survey: Organisations Reveal that Funding for DEI Initiatives is on the Rise but Strategic Execution Falters Due to Lack of Data

Global Research Shows Many Executives Understand the Importance of Prioritising Diversity Initiatives,Yet Don't Have the Data they Need to Take Action

PLEASANTON, Calif. and STOCKHOLM, Nov. 16, 2022 /PRNewswire/ -- Workday, Inc. (NASDAQ:WDAY), a leader in enterprise cloud applications for finance and human resources, today announced the results of research which highlights that the majority of global organisations are investing in diversity, equity, and inclusion (DEI), yet many either do not have data, or are not effectively using available data, to drive their strategies and business impact.

The research was conducted in late 2022, amongst more than 3,100 HR professionals and C-level business leaders with responsibility for diversity initiatives within the organisation, to understand their motivations, activities and progress in relation to belonging and diversity. The Workday and Sapio Research study spanned 23 countries and revealed positive progress has been made, but also indicated clear areas of opportunity, including the need to measure business impact and use data to track progress more effectively.

The research revealed that despite the current global economic climate, the majority of respondents saw an increase in dedicated DEI roles within their organisations, alongside seeing an increase (35%) or maintaining (45%) the current investment levels for DEI initiatives in the next financial year.

However, while the majority of organisations now have some form of strategic approach for DEI, 39% of respondents globally said that no strategic approach currently exists, making it difficult to go from goal-setting to goal-getting. This is particularly prevalent in Asia Pacific Japan (APJ) where 52% of respondents reported that they had a low or emerging strategic approach to DEI, compared to Australia, New Zealand (35%), Europe (39%) North America (34%) and South Africa (22%), respectively. Almost a third globally (32%) also stated that their company needs leadership and commitment at the top of the organisation to move forward.

One of the other key reasons for the lack of strategic approach was revealed to be down to the data and reporting on DEI efforts, with only 20% of respondents measuring the business impact and value of DEI initiatives. 60% also commented that tracking progress was challenging and required new systems and software, to fully support DEI strategy and implementation.

Additional highlights of the study showed:

- **Investments in DEI Remain Strong**
  - More than three in four organisations (76%) have a budget for DEI initiatives.
  - Over half (59%) have seen an increase in investment in official DEI roles within their organisation compared to the previous year, with 35% planning to increase DEI investment in the next financial year and 45% planning to maintain it.
- **More to be Done to Celebrate Diversity**
  - Overall it was found more than a third (36%) of respondents stated that diversity is recognised, valued, and celebrated in their organisations. However, 18% said that it was trivialised and there wasn't enough focus on recognising the differences that exist.

Comments on the News

"At Workday, we believe in building a great place to work for all, which means being intentional about our commitment to Value Inclusion, Belonging, and Equity (VIBE™) and creating a workplace where all our employees are valued for their unique perspectives, respected as equal and integral, and are given fair access to opportunity," said Carin Taylor, chief diversity officer, Workday. "As part of this, we regularly assess and reflect on our own belonging and diversity efforts and continue to refine our strategy so we can continue to make progress."

"Since our 2021 survey, many organisations have started on their unique DEI journeys, but increasingly employees expect a stronger focus on creating lasting change. Our research shows that having a clear DEI vision and strategy, driven by dedicated and engaged leaders from across the organisation, enhances a company's ability to accelerate DEI awareness and drive adoption and accountability. Technology is a powerful tool in helping us to not only understand the different groups that make up our workforce but also to understand how a DEI strategy drives business outcomes."

"It's encouraging to see how companies worldwide continue to make DEI a priority," said Jonny Briggs, diversity, inclusion & resourcing director at Workday customer, Aviva. "I found it telling to learn from the report that many companies struggle with managing their DEI data, and state that better systems are needed for that. For us, having DEI data available at our fingertips is key to enabling better decisions and moving towards an even more equitable workplace – and it also shows us that our employees trust us with their sensitive data, highlighting that we are moving in the right direction."

Additional Information

The study was conducted by Sapio Research and Workday among over 3,100 HR professionals and business leaders with influence over DEI in their organisations across 23 countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Italy, Japan, Korea, the Netherlands, New Zealand, Norway, Singapore, Spain, South Africa, Sweden, Switzerland, UK and US.

The interviews were conducted online by Sapio Research in August and September 2022 using an email invitation and an online survey.

Research analysis was supported by EW Group. EW Group is a London based consultancy with over 28 years of expertise in the areas of equality, diversity and inclusion, working with businesses across the UK, Europe and overseas.

Notes to Editors

Technology Supporting DEI Initiatives

In support of its belonging and diversity programme and commitment to Value Inclusion, Belonging and Equity (VIBE™), Workday helps HR leaders advance belonging and diversity efforts within the workplace with the following solutions:

- **Workday Peakon Employee Voice.** To gain a holistic overview of the employee experience across the business, Workday Peakon Employee Voice provides organisations with real-time insight into employee engagement, sentiment, productivity, wellbeing, DEI, and transformation and change data. Adopting an active listening approach provides continuous insights into how to maximise engagement, productivity, and business performance by actively listening to employees, understanding what matters most, and taking swift action.
- **VIBE Index**. VIBE Index enables organisations to measure and compare equity, diversity, and inclusion for parity and equity. It measures the relative performance and outcomes of an organisation'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.
- **VIBE Central**. VIBE Central brings diversity and inclusion-related data into one centralised place in Workday Human Capital Management (HCM), enabling organisations to set goals and then monitor progress against those goals. Businesses can assess, measure, benchmark, and manage diversity by the dimensions of their choice.

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 organisations 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.

© 2022 Workday, Inc. All rights reserved. Workday and the Workday logo are registered trademarks of Workday, Inc. All other brand and product names are trademarks or registered trademarks of their respective holders.

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 materialise, 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-Q for the fiscal quarter ended July 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 herein, on our website, or in press releases or other 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.

Logo - https://mma.prnewswire.com/media/1724389/Workday_Logo.jpg

For further information: Kiran May, Workday, kiran.may@workday.com

---

https://investor.workday.com/2022-11-16-Workday-Global-Diversity-Survey-Organisations-Reveal-that-Funding-for-DEI-Initiatives-is-on-the-Rise-but-Strategic-Execution-Falters-Due-to-Lack-of-Data