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WORKDAY SWOT & PESTLE ANALYSIS

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Company Name : Workday

Company Sector : Information Technology

Operating Geography : United States, North America, Global

About the Company :

Workday is a leading provider of cloud-based enterprise software solutions for human resources (HR), finance, and analytics. Founded in 2005, the company is headquartered in Pleasanton, California, and has offices around the world. Workday's mission is to help organizations build better workplaces by delivering modern, easy-to-use software that is accessible from anywhere, at any time, on any device. Workday's flagship product is its human capital management (HCM) suite, which includes modules for HR, payroll, benefits, talent management, and more. The company's financial management software provides organizations with tools to manage their accounting, procurement, expenses, and projects. Workday also offers a range of analytics and reporting solutions, including data discovery and visualization, financial management analytics, and workforce planning and analytics. As of early 2023, the company employed over 17,700 people. In 2022, Workday won for Best Company for Diversity 2022, Best Company for Women 2022, Best CEO 2022, Best Company Culture 2022, Best Company Perks & Benefits and Best Company Work-Life Balance.

The USP of Workday lies in it being a leading cloud-based enterprise software solutions that offer a unified and user-friendly platform for managing HR, finance, and analytics. Workday is committed to its core values since day one.

Revenue :

US \$1.65 Billion - FY ended Jan 31, 2023 (year-on-year growth of 19.6 %)

US \$1.38 billion - FY ended Jan 31, 2022

SWOT Analysis :

The SWOT Analysis for Workday is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> 1.Large, growing customer base 2.Cloud-based HR software products 3.Multiple-year subscription contracts 4.Ease of accessibility via mobile app 5.Mergers & acquisitions strengthening offerings and market expansion 6.Efficient application of ML and AI in the core business 7.Powerful analytics and benchmarking capabilities 	<ol style="list-style-type: none"> 1.History of cumulative losses over the years 2.Absence of offline operational capabilities 3.Limited customer base
Opportunities	Threats
<ol style="list-style-type: none"> 1.Expanding the product line 2.Growth in the global CRM and HCM market size 3.Customers are migrating to higher-end products. 4.A stronger emphasis on increasing technical operations infrastructure 5.Expansion of applications and customer support localization efforts to tap into new markets and increase global market share 	<ol style="list-style-type: none"> 1.Intense competition in HCM software segment 2.Investment in technological upgrades 3.Vulnerability to the effects of global economic and geopolitical uncertainty, necessitating mitigating strategies.

PESTLE Analysis :

The PESTLE Analysis for Workday is given below:

Political	Economical
<ul style="list-style-type: none"> 1. Political stability across major markets. 2. Geopolitical developments and regulatory changes in foreign markets. 3. Impact of the Russia Ukraine war on global supply chains and markets 	<ul style="list-style-type: none"> 1. Fluctuations in exchange rates 2. Global focus on efficiency and growth to drive technology adoption. 3. Inflation rates and inflationary pressure can impact demand 4. The COVID-19 pandemic and economic impacts can affect an industry's financial performance and growth prospects.
Social	Technological
<ul style="list-style-type: none"> 1. Blended workforce management requiring integrated suites 	<ul style="list-style-type: none"> 1. Innovation in technology 2. Focus on automation 3. Strategic workforce optimization for the enterprise. 4. Rapid technological advancements and innovation in the HR and finance software industry. 5. Increasing adoption of cloud computing and SaaS (Software-as-a-Service) solutions. 6. Growing demand for data analytics, machine learning, and artificial intelligence
Legal	Environmental

1.Rules and regulations governing the software sector 2.Impact of GDPR regulations on HR. 3.Changes in U.S. Federal Reserve's interest rates, including potential increases	1.Rise in focus towards sustainability of the business. 2.Availability and cost of low- and non-carbon energy sources impacts sustainability. Companies' commitment to sustainability are impacted by changing ESG legislation.
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