

2023



# Global Human Capital Trends: New Fundamentals for a Boundaryless World

The boundaries that once defined the nature and location of work are dissolving. Jobs can no longer be categorized and contained wholly within the organization; work now occurs both within and outside the four walls of the workplace; and decision-making, which often takes into account environmental, social, and governance factors, is no longer circumscribed by shareholders and the bottom line. To adapt to a boundaryless world, organizations are seeking workforce management systems that can deliver

the agility to move fast, the flexibility to meet the needs of all types of workers, and the insights to enable informed decision-making. As a leading unified, cloud-based, human capital management (HCM) platform, Workday can do just that—and more.

Deloitte and Workday are poised to give organizations the confidence and capabilities to fundamentally change how they approach their business and workforce strategies;

create relationships with their workers; prioritize human outcomes; and lead in a dynamic world without perimeters. The 2023 Global Human Capital Trends Report: New Fundamentals for a Boundaryless World offers readers a detailed look at the future of work. Explore the Report and this document to discover what sets Workday apart as the leading cloud-based solution for creating better ways for people to work.

## The Fundamentals

### 1 Framing the challenge: Think like a researcher

To lead in a boundaryless world, organizations and workers should activate their curiosity, looking at each decision as an experiment that will expedite impact and generate new insights. Differentiation and winning will come not from always believing you must have the right answer at the start, but by being able to challenge orthodoxies, operate with humility and empathy, and learn from new information so you can refine as quickly as possible. The following trends exemplify what it means to think like a researcher:



**Navigating the end of jobs**—When unboxed from jobs, workers have the opportunity to better utilize their capabilities, experiences, and interests in ways that advance organizational and worker outcome.



**Powering human impact with technology**—Forward-leaning organizations are exploring how to use technology in ways that encourage humans both to be their best selves and to do better work.



**Activating the future of workplace**—Location and modality are becoming secondary to the needs of the work and the workers.

### 2

### Charting a new path: Cocreate the relationship

The dissolution of boundaries calls on organizations and workers to chart a different path, cocreating their relationship in pursuit of new and evolving purpose, innovation, and reimagining. To be successful, ownership models and values must shift, as workers assume greater influence and accountability for organizational and societal outcomes, leading hand-in-hand with the organization. The following trends exemplify where organizations and workers must cocreate their relationship:



**Negotiating worker data**—Conversations about what is workforce data, the transparency of that data, and the

mutual benefits of data-driven insights are on the rise as data is becoming a new “currency.”



**Harnessing worker agency**—Leading organizations are finding ways to leverage worker motivation and cocreation

to drive mutual and elevated benefits.



**Unlocking the workforce ecosystem**—Organizations that adapt their strategies and practices to fit the real-world talent pool, which is far

more complex and increasingly composed of nontraditional workers, will gain access to skills and experiences to accelerate growth, innovation, and agility.

### 3

### Designing for impact: Prioritize human outcomes

Organizations should create impact not only for their businesses, their workers, or their shareholders, but also for broader society. It's no longer enough to build discrete programs that will create value around

the edges of important topics like climate, equality, or human risk; they are fundamental to an organization's ability to thrive in the new world of work. The following trends illustrate how organizations and workers are prioritizing human outcomes:



**Taking bold action for equitable outcomes**—

The idea of diversity as a metric is dissolving in place of the notion that organizations need to be looking at diversity, equity, and inclusion (DEI) as outcomes instead.



**Advancing the human element of sustainability**—Organizations are facing

mounting pressure to address sustainability issues from governments, global coalitions, their communities, and, not least, their current and future workforce.



**Elevating the focus on human risk**—In the

new world, organizations should expand their view of human risk beyond compliance and reporting to consider how a broad set of risks are significantly affecting and are significantly being affected by humans.

## Leadership

### Leading in a boundaryless world

Moving forward in a dynamic, unfettered environment means letting go of the work, workforce, and workplace operating models of the past to embrace a more fluid and more human future, focused on speed, agility, experimentation, and innovation. A new brand of leadership will be required—one that focuses on where people show up and how they show up, and the mindset they adopt to drive work forward. More specifically, leaders should:

**Use experimentation to inform better solutions, foster learning, and accelerate value.**

**Cultivate deep and intimate relationships with workers across their broader ecosystems through cocreation.**

**Widen the aperture of their decision-making to understand its full impact with the human agenda in mind.**



2023 Deloitte Human Capital Trends Report

# Human Capital Trends: Through a Workday Lens

## 1 Framing the challenge: Think like a researcher



### Navigating the end of jobs

Workday enables organizations to apply a skills-based lens to optimize talent so their people are equipped to meet evolving business demands. Through a single platform, users can apply analytics to spot skills gaps across the organization, accelerate the hiring process by quickly identifying top applicants, and deliver personalized reskilling programs to close internal talent gaps. Users can additionally harness Workday's advanced engagement capabilities to curate communications, create connections, identify development and reskilling opportunities, and encourage experimentation and learning.



### Powering human impact with technology

As organizations navigate the changing world of work, Workday can enhance their experiences across HR by using AI and machine learning to augment human capabilities and enhance human and team performance. Workday does this by delivering engaging experiences tailored to each person and organization; enabling touchless automation to free humans from repetitive, predictable tasks while improving accuracy and productivity; equipping people with AI-assisted insights and recommendations for faster, better decision-making.



### Activating the future of workplace

Workday helps organizations support their employees during the moments that matter most, wherever they may occur. Using intelligent tools that know and understand the individual context of each employee, Workday delivers personalized learning, information, and support—all in the flow of work, whether on-site, off-site, or at-home.

## 2 Charting a new path: Cocreate the relationship



### Negotiating worker data

Workday delivers a full suite across workforce planning, reporting, and analytics to deliver mutually beneficial data-driven insights that can help workers and organizations to transform. For instance, Workday People Analytics uses AI and machine learning to uncover key trends, highlight top drivers, and surface relevant risks and opportunities from detailed data sets across key priorities. Offering an intuitive user experience, Workday shares relevant data to the right people, at the right time—all without compromising data security.



### Harnessing worker agency

Workday supports people through moments that matter, and every moment in between, giving them a best-in-class experience with Workday Journeys, Workday Help, and Workday Peakon Employee Voice. These and other advanced features enable organizations to listen to the voice of employees and keep a pulse on their needs and expectations; engage workers through career experiences leveraging skills and AI/machine learning to recommend internal opportunities, cross-functional collaboration, gigs, stretch assignments, learning content, mentors, and networking; and readily manage talent and spend across the extended workforce and workplace.



### Unlocking the workforce ecosystem

Workday and VNDLY, a Workday company, together can simplify the end-to-end lifecycle of contingent labor and statement of work (SOW). By using VNDLY's vendor management system in conjunction with Workday, leaders can source, hire and manage many types of workers to fill talent needs today and prepare the business for the future. Together, Workday and VNDLY can enable a fluid talent strategy by providing full visibility into headcount, performance, SOWs, projects, benefits, compensation, contingent spend, and total labor costs.

## 3 Designing for impact: Prioritize human outcomes



### Taking bold action for equitable outcomes

Through a single, unified system, Workday provides a real-time view of talent, leadership, and cultural outcomes that span the entire employee lifecycle and reflect the unique lived experiences of all employees. Workday pinpoints indicators that contribute to those outcomes and provides the tools to take action and create positive change. Workday additionally offers capabilities for scenario analysis and long-term planning to help organizations progress in their journeys toward greater diversity and belonging.



### Advancing the human element of sustainability

Workday can help organizations to move past rhetoric about sustainability in favor of delivering observable outcomes. With Workday Adaptive Planning and built-in solutions from Deloitte, leaders can measure the impact of climate risk on their businesses, develop actionable plans to reduce their emissions, and ensure that their workers have the green skills needed to put these plans into action.

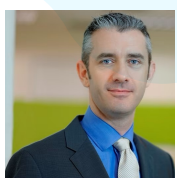


### Elevating the focus on human risk

Beyond posing risks to the business, humans both influence and are affected by a broad set of risks in the new world of work. These risks, which can have a material effect on a company's long-term viability, must be fully understood by all executives, with ultimate accountability sitting with the board. Workday Peakon Employee Voice empowers organizations and leaders to understand and mitigate human risks by listening to the voice of employees, understanding what matters most to them, and taking appropriate actions quickly.

## Learn more

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