

# Planning and Execution in a Changing World

A GUIDE FOR FINANCIAL SERVICES



## Amidst constant change, financial services organizations that want to stay ahead must learn how to adapt—fast.

Thriving in an unpredictable environment requires agility. But the planning systems of yesterday aren't suited for today's world, where business conditions can change in an instant. Businesses need planning processes that are continuous, comprehensive, and collaborative—what's known as active planning. In an active planning environment, financial services organizations can streamline reporting and access real-time data and analytics to quickly address changing industry trends.



According to our global study “Organizational Agility at Scale: The Key to Driving Digital Growth,” financial services leaders know that agility is key to long-term business success, but achieving it will require structural shifts, which include active planning. Only with active planning can financial services leaders ensure that all necessary stakeholders can participate in the planning process. Active planning enables financial services organizations to take full advantage of the predictive capabilities of machine learning and artificial intelligence.

Every corner of the business—from finance and sales planning to workforce and project planning—can benefit from active planning. Yet, as the clearinghouse for corporate data, it's finance that's best positioned to orchestrate planning throughout the organization—and ensure that execution aligns with strategy.

### For decision-makers facing a competitive landscape that's always evolving, it makes sense to ask:

- Does my current planning environment enhance my agility?
- Are my planning processes too manual, too time-consuming, too siloed?
- Do my planning processes rely on static cycles where plans and forecasts are obsolete nearly as soon as they're complete?

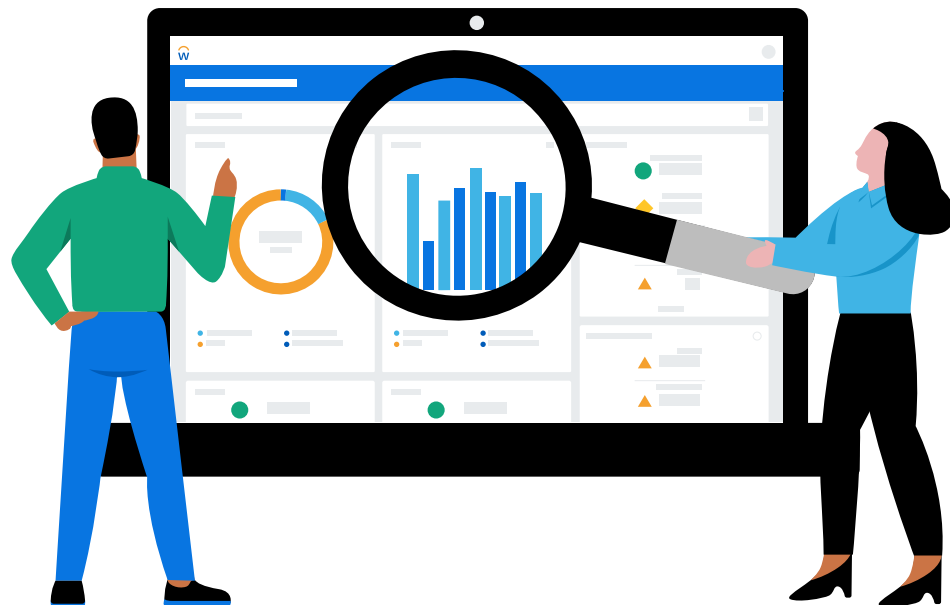
Read on to learn how active planning and execution are crucial to your organization's long-term success.

## Planning and execution are essential.

Many organizations today are at a turning point as the business landscape continues to evolve, growing more dynamic and complex.

But we're headed toward a huge shift in the way organizations plan, execute, and analyze their activities in service of their strategic objectives.

Moving forward, financial services organizations must bring planning and execution together—rather than separate them into departmental silos. This will be essential to staying ahead of a changing business landscape.



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The magnitude of disruption the industry has experienced means that the financial services sector needs to look at operational resiliency as more than just another compliance exercise—it needs to be part of each organisation’s overall strategic plan.

**“The Art of Adapting to a Changing Environment”**  
KPMG Report, 2020

## The keys to achieving agility.

Surviving in a fast, ever-changing, complex environment means organizations need a few critical qualities to function:

- Visibility to see what's happening
- Insight to form a strategic plan in response
- Control to execute meaningful, coordinated action
- Tools to measure the results

When these qualities are all working in harmony, financial services organizations become agile. They can create new strategies, operationalize them into plans, and execute them quickly and easily. In doing so, they can continually optimize their organization to the changing conditions around them.

This is a massive competitive advantage. Businesses with these qualities are likely to outperform those without.

Historically, misalignment between planning and execution hasn't always been of paramount importance. It used to be possible to offset inefficiencies with more work and overwhelming resources, or just by chance.

But that's about to change. Developments in AI and machine learning hold huge potential to revolutionize the way financial services organizations execute against their plans. Increasingly, they will be able to supplement human thinking with things such as algorithmic scenario planning.

They'll be able to leverage historical information with forward-looking analytics to see any number of options almost instantly, before selecting the best path forward.

As cycle times fall and decision-making gets faster, close alignment between planning and execution is going to be necessary to stay ahead. Before too long, visibility, planning, execution, analysis, and course correction are going to be must-haves rather than "nice to haves."

The companies that stand the best chance of not only overcoming this imminent shift, but embracing it, will be the most agile.

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In today's tumultuous markets, where established companies are furiously battling assaults from start-ups and other insurgent competitors, the prospect of a fast-moving, adaptive organization is highly appealing. But as enticing as such a vision is, turning it into a reality can be challenging.

**Darrell K. Rigby, Jeff Sutherland, Andy Noble**  
“Agile at Scale”

*Harvard Business Review, May–June 2018*

## Embracing a new model of business agility.

For organizations that strive to become more agile, it's imperative to embrace a new model of business agility, in which planning and execution converge into an entirely new discipline—an ongoing, closed feedback loop of planning, execution, analysis, and adjustment.

Planning is at its weakest when it's an exclusive activity that belongs to a few senior stakeholders. Everyone has a part to play in better planning—the more people onboard, the more the whole business benefits.

But most organizations don't plan that way.

Organizations of all sizes must adapt the way they create, plan, and execute operational strategies in response to a rapidly changing competitive environment. It's critical not only because new planning represents some unmissable advantage, but because failing to adapt could mean falling behind.

The rise of AI and machine learning in the global business environment is gaining momentum every day. In the blink of an eye, automated, algorithmic what-if scenario planning will shift from emerging technology to standard best practices.

When that happens, where will your organization stand?



## Continuously plan, execute, and analyze with Workday Adaptive Planning.

When it comes to planning and execution, the financial services industry has a lot to take into account: economic shifts, customer satisfaction, investing in the workforce, and more. Whether it's personnel, head count, or revenue planning, you need a system that brings planning and execution together.

Workday Adaptive Planning is a budgeting, planning, and reporting application that includes multidimensional, driver-based modeling capabilities along with fully integrated insight into P&L and cash flow. This intuitive, powerful solution enables financial services organizations of all sizes to collaborate with ease, gain clear visibility into real-time analytics, and streamline complex reporting so they can plan and adapt without compromise.

### With Workday Adaptive Planning, you can:

- Plan and model across multiple scenarios, variables, and dimensions
- Supercharge planning with Elastic Hypercube Technology
- Gain real-time visibility using a flexible, intuitive interface
- Integrate with core business systems and processes
- Minimize human error
- Improve outcomes while mitigating risk

We'd love to help you on your path to agility. Contact us to learn how we can help you achieve active planning.

Contact us:

+1-877-967-5329

[workday.com/contact](https://workday.com/contact)





+1-925-951-9000 +1-877-WORKDAY (+1-877-967-5329) Fax: +1-925-951-9001 [workday.com](https://www.workday.com)

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