

smartCIO

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Bridging the Acceleration Gap



Ho Seng Chee
Chief Corporate Officer,
JustCo



Jenny Pong
HR Director,
Gammon Construction



Horace Chu
Director & CIO,
Gammon Construction



Michael Vanderheide
Interim COO, RMIT University

The digital journey during difficult times

Conditioned For Change
Transforming workspaces with technology

Going it together
Teamwork is helping firms to go the distance



Foreword

We are living in a world undergoing a generational shift. What this means is uncertainty has become the norm, what has worked in the past is irrelevant, and our eyes are opened to new possibilities. Success today demands operating at a higher metabolic rate. Organisations must run at new speed and efficiency. This acceleration is dependent on the CIO working closely with the CTO, CHRO, CFO, and other managerial stakeholders.

The challenge is many organisations are ill-equipped for such growth and are facing an acceleration gap. Essentially, the gap is the pace of change organisations are experiencing, and the ability for an organisation to keep up with it.

In issue five of smartCIO we speak to organisations and business leaders to understand how they are going about bridging the acceleration gap. What role does the CIO and strong digital transformation strategies play?

When ranking the digital maturity of industries, construction often lags at the bottom. Speaking to Horace Chu, CIO, and Jenny Pong, HR Director, from

Hong Kong based Gammon Construction we discover an organisation undergoing a digital turnaround.

In Singapore, flexible workspace provider JustCo, has experienced unexpected growth. The pandemic lockdowns actually increased the demand for more flexible office arrangements. According to Ho Seng Chee, Chief Corporate Officer, technology has allowed them to transform workspaces to meet changing customer needs.

The Australian university sector faced its own pandemic challenges. Interim COO at RMIT University, Michael Vanderheide, describes the perfect storm he faced when overseeing the university's biggest digital transformation since the early 2000s.

Finally, we see what Workday itself thinks about bridging the acceleration gap. Workday's Chief Strategy Officer, Pete Schlapp, asks if your business is ready to keep up with the great acceleration? He offers seven imperatives to close the gap. We also speak to Workday APJ's new CTO, Damian Leach, about the working relationship between the CTO and CIO and how it is vital in bridging the gap.

Bridging the acceleration gap means embracing a new way of thinking and finding the right IT solutions that help organisations and employees grow together. In today's environment old solutions won't provide the answers so it's time to collectively look forward.

Sandeep Sharma
President Asia,
Workday

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Digital transformation is a complex journey and one not normally associated with industries like construction. Hong Kong's Gammon Construction realised they had to embrace digital change. For Horace Chu, Director & CIO, and Jenny Pong, HR Director, the key to managing this change was aligning not only their departments, but the supply chain.

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Conditioned for digital change

Ho Seng Chee, Chief Corporate Officer, at flexible workspace provider JustCo, thought the pandemic would slow business. Instead, he discovered that technology was able to bridge the acceleration gap when it came to customers' flexibility and scalability.

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For Pete Schlamp, Chief Strategy Officer at Workday the acceleration gap was emerging prior to the pandemic. While it's clear many organisations struggle to keep up with change, Pete offers seven imperatives to close the gap.



How IT and HR drove digital change in the construction sector

Horace Chu, Director & CIO, Gammon Construction
Jenny Pong, HR Director, Gammon Construction

Digitalisation is a big call, particularly in traditional industries like construction. Teamwork is helping firms to go the distance.

Think of the construction industry and digitalisation may not immediately come to mind. But the industry is on its way to changing perceptions that it is manual and incapable of change.

While Chief Information Officers (CIOs) and Chief Human Resources Officers (CHROs) have vastly different roles on paper, they are working well together to bridge the acceleration gap.

Gammon Construction, a Hong Kong-based construction and engineering firm, is experiencing this synergy and making significant progress, said Horace Chu, its director and CIO.

Chu recalled a report, released five years ago, that ranked the digital maturity of various industries. The report had ranked construction second to last, only ahead of the agricultural sector.

“So you can see how traditional the construction industry was. However, in the past years, it has gone through a fast paced and interesting journey in terms of digitalisation,” Chu said.

He added that the firm was using building information modelling, and artificial intelligence on-site and offsite to generate analytics.

*CIO at Gammon
Constructions since 2017
Horace Chu has 25 years
of experience in senior
technology roles. Responsible
for planning and execution
Gammon’s digital strategy,
he also serves on various
boards and committees in
the IT industry.*

“Augmented reality, virtual reality and even digital twin models, which were used only for engineering or facility and property management, are now used in construction as well.”

Investors are catching on, too. Investment in construction technology more than doubled in the decade ending 2019, according to McKinsey & Company.

Gammon’s digital turnaround has spilled over to its internal processes. The firm has aspired to be a smart contractor for some time now, by introducing digital and innovative solutions to clients.

“Our internal processes were still partly manual. We have realised that our employees should also be given a digital and innovative platform to operate on a day-

to-day basis,” said HR Director Jenny Pong.

COVID-19 spur

Working from home was once unimaginable for the construction firm. After all, employees liked being hands-on and monitoring their projects closely.

But as COVID-19 infections racked up across the globe, including in Hong Kong, it was forced to address the health and safety concerns of its workforce.

“We now have a much better picture after 18 months, what roles we can have working from home, and the roles that can’t,” Pong said.

Gammon also introduced functions for employees and managers to virtually communicate and sign documents.



Immersive Smart Lab at Gammon Construction

“Having physical interactions and being able to sign a piece of paper wasn’t a given any more,” Pong said. “Looking at it positively, aside from the challenges, the pandemic sped up many of our decisions.”

A technology boost was first on the agenda. Managers were finding it difficult to organise briefings at construction sites, where employees were spread out over a large area.

“They were not carrying a laptop, and a physical briefing or communication was also difficult. From that perspective, we needed to look for an accessible mobile platform,” Pong said.

On the back end, Gammon was using a payroll system that did not support many HR processes. Although HR processes were built and a suite of applications were integrated with the system, the results were not ideal.

Some best of breed solutions, however powerful, were not a perfect fit with others in the market. This spurred the switch to Workday, a holistic and integrated enterprise management system. “We looked at Workday and saw that it had all the processes we needed,” Chu said.

“With the system, we could improve the user experience

Jenny Pong has more than 20 years HR experience working across a variety of industries, including management consulting, airline and financial services. Jenny's focus is organisational development and employee experience.

and data quality from our HR management at the same time," he added.

Long journey

Gammon's journey to digitalisation is a work in progress. "At each juncture, it is important to communicate and get the buy-in of not only our own users but also those we need to work closely with the value-chain," said Chu.

He added: "We look at the whole digital journey quite comprehensively, from digitising internal processes to changing some parts of our business model. These require a lot of communication and deep thinking."

Chu's team has broken down its digital transformation journey into three parts. The first being modernising its core, which the move to Workday falls under. Next is accelerating growth, while the final part is scaling new businesses.

Workday will especially improve the productivity of the HR professionals. The tightly integrated system also collects better data that could, when analysed by IT professionals, yield better insights.

"Previously, users gave requirements and IT delivered. But with Workday, the solutions are already there, and we can

Building information modelling (BIM) cave environment



“There is a very seamless cross-functional synergy, across the wider operations division, where we can work together to improve business competitiveness.”

configure them in a way that best fits our business,” Chu said.

“So there is a very seamless cross-functional synergy, not only among IT and HR, but across the wider operations division, where we can work together to improve business competitiveness.”

Pong expects that employees will be better engaged, as well. “The new system will reprioritise our time. It will handle all the transactional work that the HR team is spending resources and time on every day,” she said.

“Our people will be freed up to talk to employees about their career, development, and experiences, and to take care of the wellness of all our colleagues.”

Extended benefits

There are extended benefits, too. Being a digitalised firm could set Gammon apart in the eyes of jobseekers.

While the industry tends to attract older candidates, they may well be digitally enabled or savvy, as the

generations progress, Pong said.

“That is the kind of workforce I envision. If we as an organisation don’t move with them, we will be lagging behind,” she added.

As economies recover from the pandemic, in an evolving business landscape, firms are hungry for talent, Chu said.

“This talent is expecting a very digital company,” he quipped. “By working to digitalise our business, we are becoming more competitive, as well as attracting young talent who want to work in a very digital environment.”

In the future, Chu sees more construction work being done offsite. “Modules will be manufactured in factories and then transported to sites to be assembled. We can effectively segregate the industry into manufacturing, logistics, and assembly.

“This will help improve safety and is the kind of transformation I am already seeing happening,” he said.

A business that adapts to change is built on technology that adapts to change.

With Workday, you can adjust your business processes when you need to while continuously bringing in new innovation to move the business forward. Keep your business running smoothly while preparing for the world of tomorrow with the enterprise cloud for finance and HR.

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Conditioned for digital change

Ho Seng Chee, Chief Corporate Officer, JustCo

This co-working space operator is using technology to fuel growth, transform workspaces and meet the changing needs of customers.

The face of work is changing and JustCo, the leading flexible workspace provider in Asia, knows this very well.

The Singapore-headquartered company was just another serviced office provider when it was founded in 2011. However, to meet the increasing demand for shared workspaces, JustCo took a turn and expanded its business into co-working spaces and began operating in 11 centres across four cities in 2017. Today, with the backing of two institutional investors, it has more than tripled its global footprint, to 43 centres across 10 cities.

So, when COVID-19 struck, JustCo was concerned. The restrictions meant many employees were forced to work from home, but this new way of working has further strengthened JustCo's business proposition as flexible work arrangements has become the new normal.

As Chief Corporate Officer at JustCo, Ho Seng Chee oversees the workspace, HR and legal functions. A lawyer by training, he spent more than a decade in public service at the IMF before entering the private sector with roles at Mapletree and CapitaLand.



A cluster of Switch work booths located at Northpoint City shopping mall in Singapore

“The pandemic shifted the way people saw the office. People realized that the office could be anywhere. It could be at home, on the beach, in the mall, or in a cafe. Or it could be a space run by a co-working operator,” said Ho Seng Chee, JustCo's Chief Corporate Officer.

“We see huge potential for our business as more people are viewing flexible offices and co-working spaces as options,” Ho added.

Co-working spaces offer a platform for business and individuals such as freelancers, entrepreneurs, small-medium enterprises, and multi-national large corporates to network, exchange ideas and explore potential collaboration opportunities.

With JustCo's enterprise solutions, clients get to enjoy highly flexible and customizable bespoke office space solutions, such as sourcing,

designing, and full workspace fit out. Large corporates such as cosmetic giant L'Oreal, and Kasikorn Line backed by Kasikorn Bank have formed part of JustCo's growing community.

Ho said JustCo uses three strategies to distinguish itself from competitors:

- 1.** Being flexible and agile when responding to customer needs.
- 2.** Scale to provide a larger network of locations for its customers.
- 3.** Technology to make the customer experience seamless.

“How do you bring technology into the picture to allow people the optionality of choosing which office they want to go to?” Ho said.

“I think we understand the industry enough to know what its traditional drivers are, but we also see the possibility of having new value drivers in the picture.”

“The pandemic shifted the way people saw the office. People realized that the office could be anywhere. It could be at home, on the beach, in the mall, or in a cafe. Or it could be a space run by a co-working operator.”

Tech partnerships

It was with this in mind that JustCo launched its Digital Future of Work Platform last December.

The platform helps users decide how and where to work, depending on their needs. Users can choose from hub-and-spoke offices, flexible workspaces, and remote work booths, among other options.

One innovation on the platform is partnering with Switch, an app allowing users to pay by the

minute for workspaces. Users can access different types of workspaces options such as work booths, hot-desking, private suites, and meeting rooms, to fit the needs of workers and allowing them to choose the right workspace for their daily task.

JustCo’s co-working spaces were listed on Switch through a recent partnership with PropTech innovation studio, REinvent.

“Users have maximum workplace

flexibility as they get to consume spaces on demand and only pay for what they use, whenever they need it,” said Dominic Penaloza, CEO of REinvent .

“Some employers have equipped their employees with Switch. Employees are happier with the reduced commuting time, and less stress due to concerns about reduced professionalism by working-from-home. Meanwhile, employers benefit from real-time data on workspace utilization and unified billing to reduce the cost of processing individual reimbursement claims.”

Ho isn’t concerned about sharing the spotlight with competitors on the app. “The concept of workspace flexibility is not new to us, and we’ve been advocating this for the last decade. Partnering with Switch has further strengthened the value proposition of JustCo, as clients can

JustCo’s smart tech-enabled workspace at The Centrepoint in Singapore





Nooks and cosy corners for businesses to seek new connections and collaborate within the like-minded community

now benefit from a larger selection of workplace options to suit their needs,” he said.

JustCo will launch its own unmanned pay-per-use workspace product, JustCo Zone, by January 2022. The product will be made available in Japan before being rolled out to the rest of the Asia Pacific region.

Internal boot

The increased innovation and collaboration pose the need for more visibility on the backend. With a broader network, JustCo needed to quickly direct its attention and shift resources to any pain points that surfaced, Ho said.

The company went live on Workday Financial Management in May. Ho observed that the

accuracy of billing has improved as the process became automated.

More significantly, the company grew better at managing and using data.

“We used to have to enter information in three or four places. The data architecture wasn’t consistent – there wasn’t one data master governing all the systems. So as part of the Workday implementation process, we streamlined our data entry and governance structure. Now we have fewer accuracy problems with data,” Ho said.

But the biggest draw, for JustCo at least, was a system that could grow along with expansion plans.

Ho said the company needed a cloud system that could be scaled

without being “re-invented” at every turn. That, and one that could be easily integrated with other technologies.

Some employees have had to take on new tasks with the switch. They have also had to work more closely with their teammates.

“Obviously, nobody likes their job scope changed. So, it’s crucial for us to clearly communicate and answer questions our employees may have,” Ho said.

“We constantly rally them through townhalls and regular training on why we are undertaking digital initiatives, why there is a need for change, and getting them to understand the value it brings. “Our leaders practice what they preach. We are fast and nimble in embracing digital change, be it new processes or even tech products.” As Ho puts it, the road ahead is heavily paved by collaboration. This puts an increasing demand on internal management systems.

“Collaboration is critical and in today’s world takes place both online and virtually. We are pushing very hard on the adoption of technology. I believe we need one or two strong systems to tie data and workflow together, to make sure things run like a well-oiled machine,” he explained.



Undertaking the long digital journey during difficult times

Michael Vanderheide, Interim COO, RMIT University

When Michael Vanderheide walked into one of Australia's leading universities to oversee a digital transformation, he didn't know it, but he was walking into the perfect storm.

After more than 20 years working mostly with government agencies, including Victoria Police, Michael joined RMIT University in July 2019 to oversee the Melbourne-based University's implementation of Workday human capital management (HCM) and finance systems and associated changes to business processes across the institution's Australian and Vietnam campuses.

Then came a series of what he calls 'black swan' events that conspired to make the task that extra bit challenging.

First, COVID-19 hit. Melbourne was sent into what turned into numerous hard lockdowns that forced the project team to work remotely for nearly 15 months, including over go-live. The impacts of COVID and shift to online learning resulted in a reduction in student numbers and classes, and the University faced a reduction in 2020 revenue of \$175m.

A global university, RMIT has 95,000 students, including a significant cohort of international students, and close to 10,000 staff. While online learning was in place, it had to be expanded and accelerated. The online transition of day-to-day operations also became more urgent.

"The organisation went through a really profound change in terms of the delivery of learning and teaching," Michael said. "Melbourne was in lockdown for a very long time... that was a

Before joining RMIT University as Interim COO, Michael Vanderheide worked in various leadership positions across the private and public sector. With 25-years experience he lets customer insight guide transformational journeys.

massive change for our entire workforce.'

"They responded amazingly well. Within a couple of weeks, everything had been transitioned and I like to think they made it look easy. I know it wasn't easy at all."

While Michael and his colleagues were grappling with ongoing COVID issues, RMIT was hit by a second storm.

Hackers attacked the University's computer infrastructure in February this year, just weeks out from the planned go-live of the Workday implementation. While the University took immediate precautions to secure all its systems and there were no data breaches as a result, it took a week



Students walking down Bowen Street, RMIT University, Melbourne CBD campus

for the University's systems to fully recover. The Workday rollout was delayed by two months.

"I don't think anyone's ever asked how many black swan events can happen in one project; we know at least two," Michael said. "It's been a real challenge. An unprecedented challenge."

Adding to that challenge were the effects the pandemic and lockdowns had on RMIT's bottom line. Virtually overnight, the University had to make some difficult decisions.

"We took early and decisive action to reduce our cost base and operations as soon as the potential impact of the pandemic was clear. The majority of our savings (80%) were achieved through non-people and voluntary cost savings but inevitably there were some job losses," Michael said.

"It's been hard."

The challenges of a tech overhaul

RMIT's last big technology shift was in the early 2000s. As Michael spoke to people at the University

"It was massive. The biggest transformation the University has gone through from an administrative perspective in 20 years."

about their expectations around Workday, it was clear there were plenty of bad memories about the earlier troubled project.

"Over and over, people would say, 'oh, the last time we did this, you know, it was a disaster. Everybody knew the story. It was part of the fabric [of RMIT]."

"So, I said to my team running the project that we have to get the University a new story."

With Workday that meant reconsidering the kind of tools they were giving people to use and to give them something that was going to be simpler. Something that would create much greater visibility in terms of what was happening at the University - how things were, how things were working, and who was doing what.

"It was massive. The biggest transformation the University has gone through from an administrative perspective in 20 years," Michael said.

Apart from Workday, the University had previously migrated to Microsoft 365 and Canvas, an online learning platform, along with adopting the Adobe suite of products.

Michael says the way they operate will continue to evolve to match the needs of the academic workforce.

"Workday is one of the last pieces of the digital transformation puzzle

the University has been going through over the last five years," he said.

Quick adoption

A couple of months after launch and Michael is happy with how things are going, despite the challenges.

"We are seeing good things," he said. "But it can be hard. It doesn't matter how much training you provide people. It doesn't matter how many demonstrations you give; you must experience it to really understand what's changed."

There has been a huge transformation at RMIT over the past 18 months. A financially constrained environment, lockdown fatigue, and uncertainty all weighed heavily on people. Throw in

completely new systems, different to what staff have been used to, and it can be a challenge.

Still, in the first week after launch of Workday, almost 5,000 members of the workforce logged on.

The University is now processing 30,000 transactions a week through the new IT infrastructure. Hiring people, paying bills, paying wages, tracking time sheets.

Michael said he appreciates the integration, and the visibility it brings that did not exist before.

"It's shortened the approval chain. You don't have to ring around to find out who's got the bit of paper that you're waiting for the signature for it. We're seeing that kind of benefit already."

Having mobile access to everything also makes things far easier, especially as Melbourne has still been in lockdown for most of the time since launch.

"I like that I can do what I need to do on my phone. That was not something that we could do before," Michael said.

Changing the system has been embraced more widely as well.

"There's not a person in the University who's not using Workday for something," Michael said.

But he's aware there is a long way to go. "It's early days. We're still finding our feet. The launch was smooth, but our job is by no means done."

Where to from here?

Michael says it's about getting the most of what RMIT has invested in - learning to use the system effectively, building the reports that are needed, tweaking the processes.

"One of the things that becomes apparent when you implement this kind of a system is poor business processes. It's suddenly visible," he said.

"This is just the start. This is a foundation upon which good things are going to come. Let's bed this change down, let's make it sing for the organisation, and then we'll start thinking about what's next."

Students studying at Building 12, RMIT University, Melbourne CBD campus





Bridging the Acceleration Gap: A CTO Perspective

Damian Leach, CTO, Workday APJ

Damian Leach is Workday APJ's new Chief Technology Officer (CTO). Before taking on this role Damian spent 10 years at Standard Chartered Bank as Global Head of Collaboration & Communications Technology. In this position, he managed a global team of 160 across design, build, run product and service lifecycle. He recently took some time out to discuss his new role, the partnership between the CTO and CIO, the challenges and pace of bridging the acceleration gap, and building a culture of trust within a business.

Q: How would you describe the working relationship between the CTO and CIO? How important is this relationship to the success of any organization?

A: At Workday, we recognise that the CTO role may not exist in your organisation. While you may not have a role called a CTO, you will certainly have a Head of Department, Head of Strategy, or Head of Transformation that will interact with the CIO in the same manner. This is a CTO.

Typically, the nature of a CIO is to look at the technology stack of an organisation internally. The CTO's role is to review the

strategy, positioning, market, customer demand, along with the technology and how it is positioned for success. The CTO is also an evangelist, agitator, aggregator, and facilitator between the business, technology, and importantly the customers. Ultimately the CTO helps to bring the business context into the conversation for, and with the CIO so that collective decisions can be made to maximise success in decision-making.

Q: You have 10 years of experience as the global Head of a Technology function in an international bank, how will this guide the way you take on the CTO role?

A: In my previous role, I dealt with the full design, engineer, build, and run lifecycle. This often meant we had to run complex transformation programs which always started with RFQ, RFP, and procurement negotiations then led to group legal discussions on clauses, outsourcing rules, and agreements then also getting money approved internally for initiatives. I know how hard it can be to transform an organisation. Knowing how hard it is and how substantial the business case needs to be, will allow me to help steer large organisations with the right information they require to succeed with the customer experience and Workday deployments.

Q: In your opinion, what are the biggest challenges facing organisations attempting to bridge the acceleration gap? What role does the CTO play in meeting and solving these challenges?

A: I have seen entire organisations, country technology teams, and even individual people fail, when they don't have the vision to see past the current state and think beyond today. The current infrastructure landscape and legacy process obstacles often prevent the team from moving forward. If an organisation is 100% premise-based technology for all its systems, the acceleration of its digitalisation journey, like moving to the cloud, can be daunting,

Damian Leach took on Workday APJ's CTO role after 10 years at Standard Chartered Bank as Global Head of Collaboration & Communications Technology. He holds an EMBA completing a thesis on Biometric Technology adoption for retail digital transformation.

“The agitator, aggregator, innovator, and evangelist are all roles that the CTO will play.”

perhaps appearing impossible. It's not only important to create the vision but then reverse engineer the future back to a plan that can work even if it means committing to a multi-year journey. Then once it's funded, started, and the team is geared up, understanding what can be executed and what can be split into agile sprints vs. what needs to follow a waterfall plan (typically infrastructure related) is key.

My belief is a lot of organisations will be blind to the issues they have, they may even be proud of where they are without realising it's not where they could have been if different choices had been taken. My role is to bridge and facilitate that 'wider' understanding, leading the customer to ideate and come to its own realisation that things can and should change. Philosophically, I think of my role as the CTO as being that change agent, that gives a different perspective on what could be and how to get there, with an eye on business outcomes; being the custodian of that journey with the customer to help them navigate the many hurdles that will exist along the way.

Q: How fast is the acceleration gap and what do many CTOs and organisations fail to understand about its pace?

A: Many traditional organisations have realized they need to change but can't do so at pace and therefore some recognise that to continue to remain relevant they have to set up again from scratch. A great example is when the traditional banking industry launches a brand new digital-only service - a 100% born in the cloud, digital experience for its customers. Often the legacy retail operations continue with legacy systems in place, it's incredibly hard for them to transform fast without adopting bi-modal operations.

Think of this as trying to answer the question; if you had to set up the same company again today from the ground up - how would you do it? Clearly payment systems, core banking apps, SaaS and IaaS options, blockchain, omni channels UX as well as connectivity channels via mobile devices have made the landscape to do business very different today than even five years ago. New forward thinking companies can take advantage of this and embrace a 100% cloud first technology to serve its customers.

Some financial organisations have taken to this approach and are even eating away at their own customer base by offering a cloud native and 100% virtual

banking solutions. This often means operating without any physical card, only a digital wallet. As a result digital banks are attracting the younger 'emerging affluent' who are digital natives and don't need traditional banking services such as a physical bank branch, feel more at home with the digital experience and who understand the demand for digital flexibility.

Q: How important is the alignment of culture and trust between IT and the C-suite in bridging the acceleration gap? What is the CTO's role in building this culture of trust and what are the biggest hurdles in this role?

I think of this as being the core foundation for any conversation for without trust, neither party will be able to get the most out of the interaction. A good foundation of trust will build the ability for key concerns to be raised and you will get to the root of why, how, and what faster. There is strength in being able to ask the right questions, at the right time, and understand the business requirements or what success looks like for the organisation and even the individual you are talking to.

It's also never only about words. We can't be myopic in our approach, cultural intelligence is also key, especially in APJ. To be able to order a coffee like a local or discuss current affairs or to

understand that it's customary to bow, are all slight cultural nuances where it is as important, and in some situations more important, to use our body language and persona to help build trust. Then once trust is formed words will always have more meaning and carry more weight, additional insight can always be gained as a result of trust.

The CTO role for me bridges the gap between business needs and technical capability of an organisation, product, or service to make sure that it's a positive fit. The agitator, aggregator, innovator, and evangelist are all roles at times that the CTO will play in a conversation, depending on the topic, customer, and the situation. A good example of this is a regulatory conversation that a customer is having, i.e. the CTO may agitate the regulator to understand the meaning of the regulation, innovate with the product house to make sure that the product meets those specific requirements, then be the evangelist to ensure the market and the organisation understands this change.





The great acceleration: Can your business keep up?

By Pete Schlamp, Chief Strategy Officer, Workday

The acceleration gap was already emerging prior to the pandemic, but the past year tested every organisation's ability to respond. Talking with thousands of customers worldwide, we've found seven imperatives businesses need to close the gap.

After a year that's tested businesses and communities on so many levels, economic recovery and a resurgence of growth are coming into view. Widespread vaccination efforts and stabilisation of the pandemic mean more businesses can open (or reopen), consumers are re-engaging, and demand is soaring.

As tricky as it was to navigate the sudden shifts brought by the pandemic, leaders are facing a new challenge: keeping up with a historic revitalisation. Can they capture the opportunity before them and emerge from recovery even stronger? Can they hire at the pace they need? As we work with our customers to navigate the constant change, we have concluded that success today requires organisations to run at a new level, operating with precision and impact.

The harsh truth is that most organisations struggle to keep up with change. In fact, according to a KPMG CEO Outlook report, 63% of CEOs say their processes and execution are too slow. It's an acceleration gap—between the pace of change driven by new opportunity and the ability of an organisation to capitalise on it. This is a strategic problem with painful results. And it's growing.

What's more, as the pressures of market volatility and data volume grows, the gap will only get wider. We're certain of this because we hear from so many executives that their skills, budget, and resources

just aren't keeping up. In a recent survey by McKinsey, many say their companies spend up to 80% of their resources just to run in a steady state.

Seven Imperatives for Closing the Gap

To be fair, the acceleration gap was already emerging prior to the pandemic, but the past year tested every organisation's ability to respond. And how companies responded revealed a set of new best practices for closing the gap. Based on our work with thousands of customers around the globe, we've found seven imperatives businesses need to follow to thrive in the "next normal":

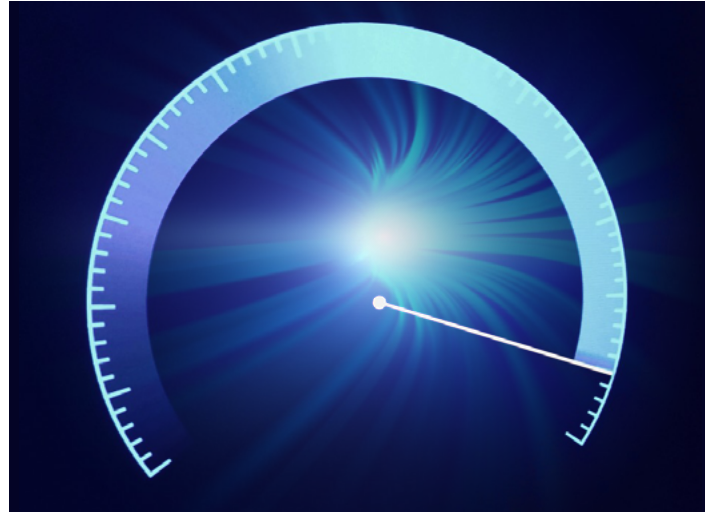
1. Continuously recalibrate: Organisations need to quickly move from planning to execution to analysis, and be prepared to restart that cycle with each new opportunity or challenge.

2. Run in the now: An organisation can't run at the speed it needs if silos among teams and systems delay action and decisions. To run in the now, businesses must break down their silos to operate seamlessly in real-time.

3. Mitigate uncertainty with the full picture: Unify financial, people, and operational data from across the enterprise and give teams the ability to access and visualise it. This enables every team to make timely, data-driven decisions.

4. Rewire your business processes as quickly as needed: Our customers proved they could enact new workplace policies, increase paid time off, and deliver one-time payments in response to the pandemic or social justice issues within days—not weeks or months. This is only possible when business owners are empowered to initiate changes and aren't hindered by their systems' limitations.

5. Shape a new future: Enable



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teams to run multiple scenarios. This past year, our customers delivered 30 times more business planning scenarios than they've done in the past. Their ability to deliver actionable insights and predictive guidance to others helped their organisations manage through change.

6. Elevate human performance: Use touchless automation, lean on machine learning (ML)-assisted decisions, and create engaging experiences to get the most out of your people. Let your teams focus on higher-value work and remove the tasks that slow them down.

7. Measure real-world impact: To quickly reach milestones along your digital transformation journey and achieve tangible

results, ongoing metrics and the willingness to change course—when necessary—are paramount.

Operating at a new level of speed and agility means you can't be saddled with an enterprise resource planning (ERP) system of the past. This model is backwards-looking and uses fragmented data and calcified processes, and too often it's created by merely porting outdated software to the cloud.

The way forward? It's a new class of what we call the enterprise management cloud. This is the backbone of digital transformation, and we're already seeing a movement of global

outperformers who have made this shift—with big results.

The Enterprise Management Cloud

So, what is the enterprise management cloud, exactly? And, why do we think Workday is a great example of this new class of software—really more of an operating system for business than a collection of code in the cloud?

It all starts with a frictionless foundation. That includes modern automation, like transactions driven by ML, and worry-free service delivery of a true cloud offering: enterprise-scale, predictable economics, embedded security, and more. And it fits seamlessly into your IT ecosystem so that you can run better, and faster, every day.

With a frictionless foundation, your teams have a complete picture of your financial, people, and operational information in a unified data core. ML-augmented analytics help you see around corners and anticipate what's coming next. Data is always live, easy to understand, secure, and is put to work to grow the business.

Next, customers can configure, change, and extend core business processes—a true business-first approach. This is an important point that bears emphasising: Applications conform to what the business needs, rather than forcing the business to conform to the software. Meanwhile, tight IT governance ensures enforcement and integrity of

“The way forward? It's a new class of what we call the enterprise management cloud.”

events with full auditability. So you give more power to the business while at the same time freeing precious IT resources.

Perhaps most importantly, with an enterprise management cloud your teams can continuously recalibrate as changes arise, with a single system to plan, execute, and analyse. Through continuous planning, you are able to anticipate multiple scenarios as fast as the world changes. Those plans turn straight into action, aligning people and resources to drive the best outcomes. And ML-fueled analytics spot when you need to course-correct, and what to plan for next, so you stay ahead of the accelerating pace of change.

Shining a Light

Lastly, I want to explain how we achieved our 97% customer satisfaction rating for 2021. It's a number to be proud of, for sure, but it's important to note how not too long ago "customer satisfaction" and "business technology" were phrases you usually didn't see on the same page. When Workday started in 2005, business technology makers had more of a "eat what's on your plate" mentality.

We turned that idea on its head. We've always known that there are certain areas that businesses either can't or aren't ready to touch—the general ledger, for instance—and we're all about meeting customers where they're at rather than dictating where they should be. That's why our satisfaction rating

is a function of two main things: Our employee-first culture, and our customer-first experience. If you peruse our customer stories, you'll see we are obsessed with getting customers live on time and accelerating their path to value.

Yes, the world has changed, but we've seen that companies that abide by the seven imperatives above have come out stronger, more resilient, and, just as important, more willing to address some of the shortcomings of our society.

It is truly springtime after a long, cold winter. We're looking forward to sunnier days ahead, and doing our part in creating brighter work days for all.

The finance and HR system that helps you adapt to change.

It would be an understatement to say we live in a world that is constantly changing. That's why you need technology that prepares you for it. The Workday enterprise management cloud lets you see all your finance and HR data in one place so you can keep pace with the change as it happens and adapt just as quickly.

Workday. For a changing world.™





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