

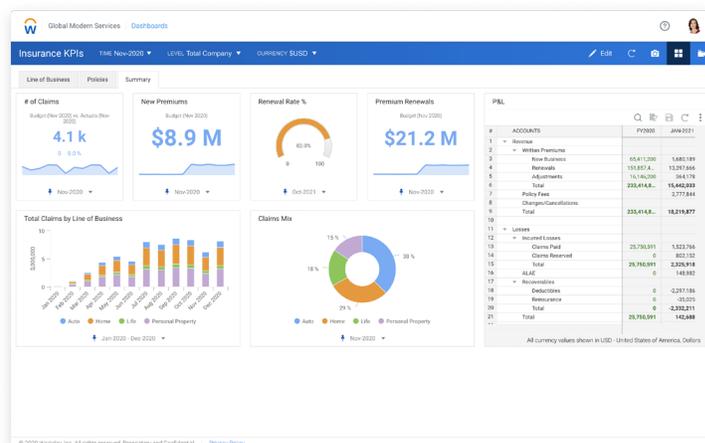
## Workday Adaptive Planning for Insurance

The insurance sector has evolved in the last decade as a result of globalization, regulatory changes, and financial turbulence. The 2010 Patient Protection and Affordable Care Act brought sweeping changes, including strengthening insurance company regulation. In the United States, insurance companies are regulated primarily at the state level, resulting in insurance firms having to conform to 50 state regulatory agencies and 50 associated sets of state regulations. Insurance companies typically need to plan by several dimensions, such as lines of business, product family, and premium type. Detailed allocations are frequently necessary to plan and report company revenue and profit by state and by product lines.

Insurance leaders need a system that supports active planning that is collaborative, comprehensive, and continuous. Workday Adaptive Planning is a planning, budgeting, and reporting application that includes multidimensional, driver-based modeling capabilities along with fully integrated insight into P&L and cash flow. It enables users to plan revenues and expenses across complex organizations with a large number of dimensions, and produce both GAAP and statutory reporting. This intuitive, powerful solution makes it easy for insurance organizations of all sizes to collaborate, gain clear visibility into real-time analytics, and streamline complex reporting so they can plan and adapt without compromise.

## Key Benefits

- Plan and report in different formats to meet both statutory and GAAP requirements
- Model revenue with multiple dimensions using drivers such as gross written premiums, loss ratios, and commission ratios
- Automatically allocate expenses from departments to states and product lines
- Model integrated P&L, balance sheet, and cash flow statements
- Accurately model your current and future workforce through assessing transfers, planned hires, attrition, and skills
- Increase productivity and predictability through aligning your sales strategy to your corporate plan
- Use dashboards to analyze key metrics, including average cost per claim, claim ratio, renewal/new policy sales growth, and so on
- Improve accuracy, streamline planning processes, and easily conduct frequent forecasting



Quickly analyze key metrics around revenue sources, expenses, and variance between planned versus actual.

## Plan and Model Across Multiple Scenarios, Variables, and Dimensions

With Workday Adaptive Planning, insurance organizations are well equipped to plan across a number of dimensions, producing detailed models based on multiple scenarios so you can execute on outcomes. Users have the ability to model integrated P&L, balance sheet, and cash flow statements to reflect the complexities of the business. You can model your entire network of service providers against your membership policies and claims. And you can model the skills and talent needed in your workforce, optimally plan your sales strategy, and build plans across the enterprise using a single source of truth. With driver-based modeling, Workday Adaptive Planning enables you and your entire organization to capture interdependencies across a wide range of variables.

## Supercharge Planning with Elastic Hypercube Technology

Built with patent-pending Elastic Hypercube Technology, Workday Adaptive Planning offers power, scalability, and performance without compromising ease of use. This technology not only calculates complex models, but also adds memory and compute power as necessary to evaluate model elements in parallel. Purpose-built domain intelligence makes it easier and faster for users to build and adapt functional models. And tight links with Microsoft Office enable the quick creation of board reporting on the fly.

## Gain Real-Time Visibility Within a Flexible, Intuitive Interface

With a configurable dashboard that can be adjusted and expanded to meet the needs of any insurance organization, Workday Adaptive Planning puts you in control. Analyze key business drivers across any aspect of the business. Generate reports at whatever level of granularity you need. And quickly perform variance analysis at every step along the way so you can determine the difference between actual and planned behavior. All of this is available in a web-based interface that allows users to operate in a familiar tabular environment, facilitating input from all types of employees regardless of training.

## Integrate with Core Business Systems and Processes

As the landscape of the insurance space grows more complex, organizations can no longer afford to keep critical business functions in isolated silos. Workday Adaptive Planning integrates with other core business systems and external data sources to enable comprehensive planning, analysis, and reporting within even the most restrictive regulatory frameworks. And with a cloud-based solution at your fingertips, there's no need for new hardware or software as you plan for the road ahead.

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Workday Adaptive Planning has allowed us to be more strategic. We have a better understanding of our key metrics and have more confidence when making financial decisions that foster success, reduce costs, and increase our agency owners' revenue.

**Director of Business Analytics,  
Brightway Insurance**

## Minimize Human Error

Spreadsheet-based systems are inefficient, error-prone, and fundamentally unsuited for the level of active planning and reporting required by today's insurance organizations. Workday Adaptive Planning helps you keep manual intervention to a minimum by relying on automated technology to plan continuously and leverage data from all corners of the business. As a result, you can rescue your budgeting, planning, and forecasting from slow, painful processes—ensuring compliance, increasing visibility, and improving your productivity by more than 70 percent.

## Improve Outcomes While Mitigating Risks

For today's insurance organizations, it's more important than ever to reduce risks and manage costs effectively. This requires nimble planning and rolling forecasts to be able to quickly shift gears with the needs of the business. Workday Adaptive Planning makes it possible to model, report, analyze, and plan across the entire organization to make smarter decisions, gain business agility, and enhance programs and processes where it matters most. The result is a leaner, more responsive organization that's well equipped to keep up with the pace of change.

To learn more about Workday Adaptive Planning for insurance, visit:

[adaptiveplanning.com/solutions/insurance](https://adaptiveplanning.com/solutions/insurance)



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