



## Decoupling Accounting Logic from Transaction Systems Using Event-Based Architecture: A Case Study on Workday Accounting Center

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### Abstract:

The growing demand for agility, scalability, and regulatory transparency in financial systems is reshaping modern Enterprise Resource Planning (ERP) architectures. This paper presents a case-based architectural study of Workday Accounting Center (WAC), a cloud-native platform that uses event-based pipelines to decouple transactional data from accounting logic. By examining the technical components and deployment framework of WAC, the paper highlights how this approach addresses core limitations in traditional ERP systems—particularly around subledger complexity, auditability, and integration flexibility. Targeted at transaction-intensive sectors such as banking, insurance, and healthcare, the study outlines a generalized reference architecture for implementing event-driven accounting logic and offers strategic insights for enterprise architects and ERP transformation leaders. The paper concludes with recommendations for broader adoption and future research directions in event-based financial system design.

## 1. Introduction

Digital transformation is happening at scale across industries, placing intense demands on legacy financial systems. As companies grow, diversify their portfolios, expand internationally and respond to new regulatory and legal expectations, the legacy enterprise resource planning (ERP) systems, especially with tightly bound transactional and accounting logic are unable to meet these demands. These legacy systems often create friction, delay the delivery of financial insights, and make business processes less adaptable to change (Rothwell, Eijkhoff, & Gielstra, 2024).

Accounting which has long been the backbone of corporate functions, is now increasingly charged with providing real-time, accurate and auditable financial insights. This is especially true for high transaction and heavily regulated industries like insurance, banking and healthcare. Here the accounting and finance teams are expected to reconcile large volumes of data, close the books in a timely manner and provide high-quality real-time reporting while navigating shifting regulatory changes. The inflexibility of legacy architectures, where accounting logic is often embedded within transaction systems, makes this agility difficult to achieve (KPMG Netherlands, 2024). Any changes would need heavy IT involvement and need a lengthy implementation timeline.

So, what can we do to address these challenges? ERP vendors have started a gradual shift towards event driven modular architecture from the traditional monolithic architecture where transaction systems also have embedded accounting logic. In this approach, each business event, such as a claim filed or a payment received, can be processed through configurable rulebooks managed directly by finance teams, enabling faster updates, clearer audit trails, and greater adaptability (KPMG Netherlands, 2024).

Workday, a cloud-based ERP platform, is an example of this new architectural model. Its architecture is based on a cloud based object oriented data model on which every module - Human Capital Management (HCM), Financials, Planning, Analytics, Supply Chain Management (SCM) is integrated into a single platform with same UI. This minimizes fragmentation and provides real-time access to data, empowering both business and IT stakeholders with insight and agility (Workday, 2023a; Workday, 2023b). Unlike traditional ERP solutions that rely on batch processes and external integrations, Workday's embedded tools enable finance users to adapt accounting logic independently of operational systems (ResearchGate, n.d.). Workday's Financial module has configurable account rules posting engine that automatically converts native ERP transactions like supplier invoices or payroll payments into journal entries to the General Ledger (GL)

This paper explores the use of Workday Accounting Center (WAC), a new submodule of Workday Financials, as a practical and architectural solution to the challenges posed by legacy ERP accounting systems. It provides a reference architecture for event-based accounting, supported by actual implementation experience from insurance and brokerage industries.

This paper will contribute both theoretically and practically. It shows how WAC can use event-based accounting in corporate environments and offers a structure for corporations trying to move from traditional batch processing systems to systems which are real time and based on configurable rule-driven accounting operations. The combination of these insights with case-based validation aims to support professionals in finance sector and enterprise system architects who are on the lookout for long term, responsive, easy to use, scalable and transparent business accounting framework.

## 2. Literature Review

Accounting information systems (AIS) role has changed a lot over the last ten years. Previously, accounting logic was tightly coupled within transaction systems. While this ensured control and integration, it also introduced rigidity, increased maintenance complexity, and limited adaptability (Rom & Rohde, 2007). As enterprises began to operate in increasingly dynamic and data-rich environments, these limitations became more pronounced.

Granlund (2011) demonstrated that the evolution of ERP should include a transformation in accounting systems which have a more modular, data-centric approach that allow finance to act strategically rather than reactively. The increasing prevalence of data lakes, reporting and analytics platforms exacerbates legacy ERP systems need to adapt. These changes demand systems that are integrated along with being loosely coupled, scalable, and auditable.

To address these issues, industry experts and researchers have started advocating to decouple accounting logic from source systems through flexible rule engines and event-based designs. This is in line with the wider norms of modern information systems design, such as microservices, domain-driven development, and event sourcing (Davenport, 2020; Sarker et al., 2019). Event-driven architecture allows financial systems to process each business transaction as a discrete, immutable record, which can then be enriched, audited, and transformed independently from the originating source. Workday serves as a prime example for this new ERP philosophy. As Lakhamraju (2025) describes, Workday's unified cloud-native ERP solution platform supports real-time analytics, seamless integration between finance and HR, and a metadata-driven configuration model that empowers business users. This unified solution along with business-friendly user interface significantly reduces IT dependency while increasing agility and transparency. Workday's consistent single-code line and in-memory data architecture further differentiate it from legacy platforms, supporting high-volume transaction processing and advanced reporting across global organizations.

While much has been written about the general shift toward cloud ERP, there is a noticeable gap in peer-reviewed literature detailing how specific platforms, such as Workday Accounting Center, operationalize event-based accounting. Existing work often stops at theoretical recommendations or vendor-overview descriptions. This paper aims to fill that gap by offering both a conceptual framework and a practical case study of Workday Accounting Center, thereby contributing to both academic discourse and practitioner understanding.

## 3. Methodology

This paper uses a qualitative case study methodology to explore the functional and architectural aspects of Workday Accounting Center (WAC), which is an example for implementing event-based accounting in modern ERP systems. Case studies are particularly appropriate for exploring contemporary phenomena within real-world contexts, especially when the boundaries between the phenomenon and context are not clearly defined (Yin, 2018). Since event based ERP architectures are a relatively new concept, we can use case studies to effectively explore both technology and business inputs.

### 3.1 Research Design

The design of the research is with the use of single study incorporating multiple cases serving different points of analysis. The primary component is Workday Accounting Center platform that has cases which explore real world implementations at various organizations from insurance and brokerage sectors. The research design uses multiple data sources to ensure that the conclusions drawn are both accurate (construct validity) and applicable to a wider context (analytical generalizability).

### 3.2 Data Collection

Data from many sources like:

- Technical whitepapers, product manuals, and developer guides directly from Workday Inc.,
- Public presentations, most notably CNA Insurance's case study outlining their WAC implementation journey.
- Professional insights gained through the author's direct experience implementing Workday ERP over 9 years and WAC for over 3 years at financial institutions and hospitals.
- Supplementary sources such as KPMG's industry thought leadership on accounting hubs and academic literature on ERP design and AIS transformation.

This combination of technical experience and secondary data enables a deeper all round understanding of how WAC addresses the challenges and pitfalls of traditional ERP systems.

### 3.3 Analytical Approach

Data was analyzed by identifying recurring themes related to the architectural structures, real-world applications (use cases), and strategic advantages of event-driven accounting. The goal is to better understand how event-driven accounting operates and the value it offers to businesses. These themes were then combined to create a

generalized reference architecture, verified by comparing to actual project deployments. The analysis also identifies sector-specific implementation patterns and their implications for scalability, compliance, and audit readiness.

### 3.4 Scope and Limitations

This study does not include other ERP platforms, nor does it present a quantitative analysis of WAC's performance. Rather, it seeks to establish a conceptual and architectural framework, grounded in qualitative evidence, that illustrates the shift toward event-driven financial systems. While the findings are specific to Workday, the principles discussed can be expanded to other modular ERP designs and accounting hubs.

## 4. Case Studies and Practitioner Experience

### 4.1 CNA's Transformation with Workday Accounting Center

CNA Financial Corporation is a large U.S. based commercial property and casualty insurance company, whose recent implementation of Workday Accounting Center (WAC) gives a compelling case study of enterprise-level accounting transformation. Like many established insurers, CNA's legacy financial systems consisted of a fragmented architecture with over 70 upstream source applications spanning policy administration, claims management, billing, treasury, and commission feeding into a mainframe-based general ledger built on COBOL.

Their legacy environment had a lot of operational challenges. Accounting logic was hardcoded across separate systems which required significant IT intervention for even minor changes. Reconciliation between systems was largely manual, consuming valuable time during month-end close. Additionally, the lack of a centralized rules engine impeded transparency and auditability, increasing the risk of financial reporting errors and compliance lapses.

To modernize this fragmented landscape, CNA worked on the implementation of Workday Financial Management and Workday Accounting Center in multiple phases. The implementation spanned across 16 months and included steps like migrating financial data ingestion pipelines, reengineering accounting logic, and integrating more than 300 data elements from upstream source systems using Workday Prism Analytics.

A key design principle in CNA's implementation was the decoupling of accounting from operational systems which allows financial logic to be maintained within WAC's centralized rules engine. This gives finance team complete ownership over accounting policies and made COBOL-based transformations redundant. Workday Prism served as the staging area where raw events such as premium payments, claim reserves, and deferred acquisition costs were enriched with additional contextual information before being processed by WAC's rule engine.

"We transformed accounting into a business-controlled

process. Finance owns the rules now." - CNA Finance Lead (Workday, 2024)

CNA had a lot of benefits by using event-based accounting pipeline:

- Scalability: Over 30 million unearned premium transactions and 14 million DAC adjustments were processed every month using parallel WAC pipelines.
- Auditability: Each journal line included source-to-ledger traceability using WAC's ledger lineage framework, improving audit readiness.
- Agility: Finance administrators could implement changes to accounting policies without IT deployments, reducing turnaround from weeks to hours.
- Close Acceleration: Financial close times were reduced through automation of routine entries and elimination of manual reconciliations.

CNA's success with WAC serves as a model for other insurers seeking to modernize their financial architecture. It also serves as an example for the industry shift from rigid ERP implementations to, event-driven architectures where finance becomes a proactive driver of transformation rather than a downstream processor of operational data.



**Figure 1.** Legacy ERP architecture at CNA showing fragmented source systems and COBOL-based GL pipelines.

### 4.2 Insights from KPMG's Advisory on Event-Driven Accounting

A valuable industry perspective on the growing need for decoupled, rule-based financial architectures is provided by KPMG's 2024 advisory article on business event-driven accounting and the use of accounting hubs. The authors-Rothwell, Eijkhoff, and Gielstra-articulate a compelling vision in which accounting is no longer an afterthought or IT-managed activity, but a core capability owned by the finance function. Their framework is in alignment with the broader market trends and also supports the architectural transformation enabled by Workday Accounting Center.

According to KPMG, traditional finance environments suffer from four recurring pain points:

1. Buried accounting logic: Undocumented institutional knowledge about business rules hardcoded across different operational systems cause inconsistency and dependencies.
2. Time-consuming and error-prone reconciliations: Financial period close processes

- are error-prone and need a lot of time and effort due to lack of standardization across systems.
3. Low transparency and high compliance risk: Legacy systems many times do not meet today's increased expectations for conducting audits and maintain trace logs.
  4. Delayed responsiveness: Any change to accounting logic typically needs many IT development cycles, which affect speed and agility.

In response, KPMG proposes a shift toward event-driven accounting implemented through centralized accounting hubs. These platforms ingest granular business events from upstream operational systems, apply standardized accounting rules, and post consistent journal entries to the general ledger. To improve speed, auditability and transparency and reduce length of the close cycles is where these systems are helpful.

KPMG outlines a five-phase roadmap for organizations pursuing this transformation:

- Phase 1: Target Architecture – In this phase, you define the end-state that includes the data model and event structures.
- Phase 2: Source Mapping – In this phase, they need to perform field mapping and create a data dictionary and note the limitations.
- Phase 3: Throughput Analysis – In this stage they Identify pain points, isolate issues that cause latency, and identify complexity to reconcile
- Phase 4: Business Case Formation – Quantify the benefits of automation, transparency, and compliance.
- Phase 5: MVP Launch – Use a complex use case to deploy a prototype which can also highlight the architectural importance.

These recommendations are also based on Workday Accounting Center is designed and deployed. WAC's central rule engine and event ingestion model directly support the architectural principles outlined in KPMG's framework. WAC's metadata-driven configuration enables finance-owned rule maintenance which is fundamental to transformation success by KPMG.

By examining these industry insights alongside real-world deployments such as CNA's, this paper bridges the gap between advisory theory and enterprise practice-demonstrating that accounting modernization is not only feasible, but essential to the agility and governance demands of modern enterprises.

### 4.3 Practitioner Insights: Validating Event-Based Accounting Architecture Through Industry Use Cases

The previous sections have outlined the conceptual foundations of event-based accounting and demonstrated its implementation at CNA and in KPMG's advisory framework, this section presents two additional cases drawn from the author's direct implementation experience. These use cases use the architectural principles explored earlier with the separation of accounting logic from transaction systems, the use of standardized data enrichment models, and the

centralization of accounting rules within a cloud-native ERP solution ERP ecosystem.

The first use case shows a reference architecture built to integrate Guidewire Insurance Suite with Workday Accounting Center, establishing a blueprint for claims and policy-related journal generation. The second describes a modular event pipeline designed for an insurance brokerage firm to automate commission revenue recognition across different billing models. Along with these practitioner experiences serve to validate that Workday's event-based architecture is theoretically sound and adaptable to varied business models and operational complexities in the financial services domain.

#### 4.3.1 Reference Architecture: Event-Driven Accounting Pipeline from Guidewire to Workday Accounting Center

As part of an internal strategic initiative, a reference architecture was developed to demonstrate how transactional events from a core insurance platform-Guidewire Insurance Suite-could be transformed into compliant journal entries using Workday Accounting Center (WAC), a native submodule of Workday Financials. The goal was to validate WAC's ability to serve as a subledger system for high-volume, transaction-rich insurance environments, while promoting a scalable and modular event-driven design.

The architecture ingested batched transactions and business events exported from Guidewire's Billing Center, Claims Center, and Policy Center. These transactions included premium payments, claim disbursements, refunds, and policy changes. The raw data was ingested directly into Workday Accounting Center, which served as the single layer for transformation, enrichment, and accounting rule execution-no intermediate cleansing was applied outside of Workday.

WAC data pipeline had a multi-step transformation logic:

- The type of source transaction was used to generate detailed credit/debit journal lines.
- These lines were enriched and mapped using a Workday-native reference financial data model for the insurance industry.
- To determine the correct posting logic, configurable account posting rules assessed transaction attributes.
- Reinsurance datasets were also managed directly within Workday Accounting Center and dynamically joined with incoming events to generate additional entries.

Summarized journal entries were posted to the Workday General Ledger, enabling real-time financial reporting and reconciliation. The architecture supported downstream capabilities such as drill-back reporting, audit lineage, and modular configuration of mappings and rules. The reference pipeline has since been used in client pursuits and contributed to reusable design assets for future insurance implementations.

#### 4.3.2 Event-Driven Commission Revenue Recognition for a Multi-Agency Insurance Brokerage

In another implementation, Workday Accounting Center was used to modernize commission accounting for a legacy insurance brokerage operating under a hybrid model of direct billing and carrier billing. The organization processed high volumes of policy transactions across multiple agencies and previously relied on manual reconciliation and spreadsheet-based revenue tracking.

Using policy-level data sourced from disparate agency management systems, an event-driven accounting pipeline was constructed in Workday. This pipeline integrated with a standardized commission table to calculate revenue and associated expense entries at the time of policy issuance. The client transitioned to an accrual-based recognition model, posting commission income and producer compensation expenses immediately, aligned to earned policy activity.

Carrier payment statements were processed through a secondary feed to support revenue realization and matching. Workday Prism and Accounting Center handled transformation and rule execution, while Workday Extend provided a lightweight interface for maintaining rate tables and enabling review of exceptions prior to journal posting.

This use case highlights how WAC can be extended to support complex brokerage business models using modular, event-based accounting pipelines. The architecture demonstrated:

- A decoupled framework for recognizing and reconciling commission-based revenue
- Support for multiple billing models within a unified pipeline
- Flexibility to configure rulebooks and enrich transactional data within Workday's native ecosystem

## 5. Event-Based Decoupling in Financial Systems

Modern ERP systems are using event driven architecture (EDA) to decouple operational activity from accounting logic. In this model business transactions - such as policy issuance, claim settlements or commission payments - are modeled as discrete, timestamped events that flow into central systems for transformation and journaling.

Workday Accounting Center (WAC) as shown in 4.3.1 and 4.3.2 is an example of this. Events from upstream systems (Guidewire, agency management systems) are not preprocessed or transformed externally. Instead, they are ingested in raw form into a combined enrichment and accounting layer in Workday where rulebooks configured by finance users interpret these events and translate them into journal entries. This decoupling allows for:

- Asynchronous ingestion from multiple source systems
- Parallel rule evolution without impacting upstream operations
- Modular updates to support new event types or business logic without code changes

This gives not only technical scalability but also process resilience so finance teams can change accounting practices without relying on IT release cycles.

## 6. Reference Architecture

Drawing from real-world use cases discussed in Section 4, this section presents a generalized architectural model for event-driven accounting in Workday Accounting Center.

Drawing from real-world implementations (Section 4) and reflecting the architectural pipeline illustrated in Figure 2, this section presents a generalized reference model for implementing event-driven accounting using Workday Accounting Center. The architecture emphasizes modularity, rule-based control, and auditability, making it particularly suitable for high-volume, compliance-sensitive industries such as insurance and banking.

The architecture consists of five distinct but interlinked stages:

### 1. Event Sources

Operational systems-such as policy administration platforms, claims engines, billing systems, and agency management tools-generate business events and transactional data. These are exported in batch or near-real-time and transmitted to Workday via standard integration interfaces.

### 2. Ingestion into Workday

The raw transactional data is ingested directly into Workday Accounting Center, where it enters a transformation pipeline. Unlike traditional ETL pipelines, no external cleansing is applied; all logic is centralized within Workday's event-handling layer.

### 3. Data Enrichment and Rule Evaluation (Prism + WAC)

Inside Accounting Center, the event data is enriched with organizational attributes drawn from Workday's reference financial data model-such as company, ledger, cost center, product line, and legal entity. Finance-configurable rulebooks then evaluate the transaction context to generate subledger-level journal lines.

### 4. Journal Summarization and Posting

The detailed lines are grouped and summarized into journal entries that conform to the organization's financial posting structure. These are posted directly to the Workday General Ledger, creating a seamless accounting trail from source event to financial reporting.

### 5. Reporting and Drill-Back

Workday Financials and Prism dashboards provide drill-down reporting capabilities, allowing users to trace high-level ledger balances back to originating subledger events, enriched attributes, and applied rule logic. This supports real-time visibility and audit-readiness.



**Figure 2.** Reference architecture illustrating event ingestion, transformation, journal posting, and financial reporting using Workday Accounting Center

This architecture has been validated across multiple deployments and supports:

- Event traceability and audit lineage
- Decoupled rule governance by finance users
- Scalability for millions of monthly transactions
- A single source of financial truth across upstream systems

It serves as a reusable blueprint for organizations aiming to modernize accounting without overhauling operational platforms—demonstrating that modern ERP systems can separate concerns without sacrificing control or compliance.

## 7. Sector-Specific Use Cases

The versatility of Workday Accounting Center allows it to adapt across industry-specific financial processes. Three recurring architectural patterns observed across sectors include:

- Insurance:
  - Business Event Source: Policy/Claims/Billing (Guidewire)
  - Accounting Application: Premiums, Claims, Reinsurance
  - Value Delivered: Rule-driven subledger, scalable pipeline
- Brokerage:
  - Business Event Source: Agency systems + Carrier feed
  - Accounting Application: Accrual and realization of commission revenue
  - Value Delivered: Dual-model reconciliation, Extend control
- Banking:
  - Business Event Source: Loan Servicing/Disbursements
  - Accounting Application: Revenue accrual, repayment matching
  - Observed outcomes: Enhanced subledger automation and tighter alignment with enterprise ledger structures
- Healthcare:
  - Business Event Source: Hospital Medical management systems (EPIC)
  - Accounting Application: Hospital Billing, Physician Billing, R/X
  - Value Delivered: Rule-driven subledger, scalable pipeline, traceability.

## 8. Strategic Implications and Recommendations

Organizations seeking to implement an event-based accounting pipeline must consider both technical and organizational readiness. Based on practitioner experience and observed implementation maturity, propose a three-tiered strategic framework:

- Tier 1: Event Transparency
  - Centralized ingestion and visibility of operational events
  - Use case: Historical reporting, audit lineage
- Tier 2: Rule-Based Accounting Transformation

- Accounting logic configurable by finance teams
- Use case: Commission recognition in brokerage model
- Tier 3: Fully Automated Journal Pipeline
  - Near real-time posting to the general ledger
  - Use case: Guidewire integration for policy and claims accounting

Adopting this tiered approach allows firms to incrementally realize the benefits of WAC while managing complexity and change management across finance and IT.

Implementing event-driven accounting requires not only technology transformation but also strong organizational change management, echoing research on digital transformation and IT-business alignment (Bharadwaj et al., 2013). A multi-tiered approach—as proposed here—reflects the maturity models used in IT governance and ERP rollouts (Van Grembergen & De Haes, 2009). The strategic shift aligns with research advocating finance-owned transformation roadmaps in cloud ERP contexts (Koenig, 2022).

## 9. Conclusion

This paper demonstrates that the separation of accounting logic from transaction systems—enabled by event-based architecture and implemented through Workday Accounting Center—represents a foundational shift in ERP strategy. Real-world implementations in insurance and brokerage firms illustrate that such architectures are not only conceptually sound but practically achievable, scalable, and business-owned.

Workday's native alignment between event ingestion, data enrichment, rule configuration, and journal posting creates a uniquely cohesive subledger framework. As transactional volumes, audit expectations, and reporting demands grow across industries, event-driven pipelines offer a sustainable and transparent path forward for finance transformation.

Future research should explore performance benchmarking across ERP platforms, examine data governance strategies for finance-owned rulebooks, and investigate how artificial intelligence could be layered atop event-based pipelines for predictive accounting and anomaly detection.

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