

Workday Strategic Sourcing

It's no secret that sourcing and procurement are now critical in the operation of modern enterprises. So why are these organizations still reliant on manual processes and legacy tools? To compete in today's world, sourcing professionals need a platform that streamlines supplier workflows, breaks down departmental silos, and makes it easy for business users to engage and align with sourcing across the enterprise.

That's where Workday comes in. Workday Strategic Sourcing is a collaborative, cloud-based solution that makes sourcing a truly strategic arm of the business by providing greater visibility throughout the entire sourcing and supplier engagement process. Over 300,000 users in more than 155 countries have chosen Workday Strategic Sourcing to manage more spend and make a bigger business impact.

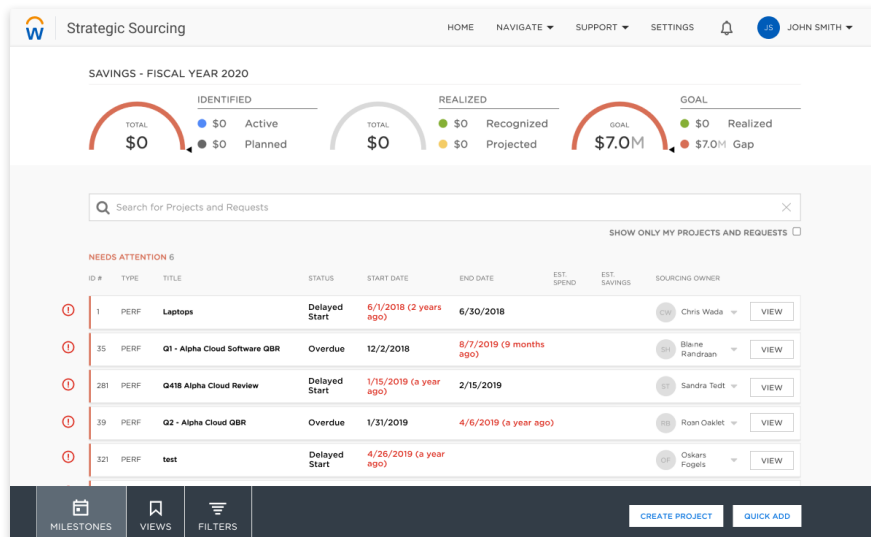
Collaborate Better and Engage with the Business

By engaging earlier with the business in gathering sourcing requirements, supplier discovery, and market evaluation, sourcing teams can drive any project to success.

Workday Strategic Sourcing seamlessly connects the rest of the business to the sourcing organization through project intake forms, which allow stakeholders to easily submit and track sourcing project requests and help position the sourcing team as an essential partner. Intake forms can be easily configured to capture the information you need and can automatically route to the appropriate sourcing owner based on preconfigured rules.

Key Benefits

- Standardize intake of sourcing project requests to save time and enforce compliance
- Collaboratively manage your sourcing project pipeline to map actual spend and cost savings directly to profitability goals
- Easily build RFPs, RFIs, and RFQs, including questionnaires and pricing sheets, in minutes
- Conduct and manage reverse auctions to optimize cost savings
- Compare supplier bid responses and include stakeholders in your evaluations
- Establish a single source of truth for all contracts to related documentation to operationalize obligations
- Quickly onboard suppliers and capture critical data, including security and business continuity information, to ensure compliance
- Maximize the impact of every supplier relationship by streamlining the performance review process and development items
- Master the supplier negotiation process with comprehensive bid comparisons, scenario modeling, and savings calculations



Track Project Execution and Savings

Companies today need enterprise-wide visibility of their spend and sourcing projects to drive transformation and meet savings targets—and Workday Strategic Sourcing delivers. Manage, prioritize, and track all sourcing projects in one place to tie sourcing activities to business impact. Optimize category planning and track progress toward enterprise goals via intuitive dashboards and reporting.

Simplified Sourcing with Limitless Impact

Say goodbye to cumbersome spreadsheets and email chains, and hello to strategic, collaborative sourcing. Workday Strategic Sourcing makes it a breeze to collaboratively build and execute sourcing events. Build RFPs, RFIs, and RFQs—including questionnaires and pricing sheets—in minutes, and leverage a single view into supplier bid responses. By centralizing your entire sourcing operation, you can more easily collaborate with suppliers and facilitate team evaluations for bid responses to maximize business impact.

Bigger Bottom-Line Impact with Reverse Auctions

Modern reverse auctions are integral tools for world-class sourcing organizations. Through standardization and automation, they fortify supplier selection processes while giving the business powerful data, collaboration capabilities, and complete visibility into the auction lifecycle.

With Workday Strategic Sourcing, you can create a transparent and competitive environment that gives suppliers visibility into how they compare with other bidders. Leverage reverse auctions in your sourcing process and drastically reduce time spent negotiating by automating the auction process.

Optimize Pricing with Data-Driven Negotiations

By utilizing a data-driven and analytical approach to negotiations, sourcing can level the playing field between buyer and supplier. Yet, collecting and analyzing the information can be time-consuming and often prone to errors. You need the right data at the right moment so you can adapt on-the-fly to achieve the best outcome.

Workday Strategic Sourcing lets you collaborate using facts, and ultimately change the tone of pricing conversations with suppliers. Easily analyze multiple factors and constraints to determine the best supplier choice, and model scenarios to understand the biggest impacts on savings targets

Manage Contract Obligations in One Place

By establishing a central repository and proactive alerts for all contracts, sourcing can optimize every contract and improve its leverage with suppliers. Without a widely adopted contract management solution, sourcing teams lack the control they need to empower the business.

Workday Strategic Sourcing helps eliminate contract chaos and inefficiency to drive value and productivity. With Workday, you can greatly reduce time spent finding contracts, prevent contract delays that erode cost savings, and keep stakeholders informed of approval status. By providing comprehensive visibility



Not only is Workday Strategic Sourcing intuitive enough for anyone at VMware to accomplish things independently, its flexibility gives my team the power to drive real change.

Kellee Garcia
Center of Excellence Manager,
Global Strategic Sourcing, VMware

into contract and renewal information, including views of all contracts with each supplier, you can make proactive decisions and operationalize obligations to realize the full contract benefits.

Maximize Supplier Impact and Innovation

Ongoing risks and requirements continue to add complex challenges for keeping suppliers in compliance with company standards. Owners across the business must proactively identify risks, monitor supplier performance, and validate compliance. But only with an effective supplier engagement strategy can your enterprise realize the full impact of these relationships.

Workday Strategic Sourcing streamlines essential supplier data collection with templated and configurable forms. Automated workflows for supplier form routing simplifies the capture of data, as well as the review and approval process, all while providing and storing the necessary information. The system retains completed forms along with an audit trail of the review process.

Workday Strategic Sourcing also makes it effortless to improve supplier relationships and performance by providing one centralized view into the supply base, allowing you to monitor performance, collaborate on ongoing business reviews, and maximize innovation.

Connect Your Applications with Ease

Disjointed sources of data result in low confidence in data quality and operational challenges for the enterprise. By integrating supplier and internal data sources through a robust API, procurement can ensure data consistency while streamlining business processes.

Workday Strategic Sourcing makes it simple to connect your applications, ensuring data integrity, secure authentication, and a seamless experience. Connect to existing data management systems such as Workday and other enterprise resource planning (ERP) solutions easily and securely.



At a company growing as quickly as Uber, technology is essential—and Workday Strategic Sourcing has been a huge asset in helping our sourcing team drive value beyond cost savings.

Neil Aronson
Head of Global Strategic Sourcing, Uber



+1-925-951-9000 +1-877-WORKDAY (+1-877-967-5329) Fax: +1-925-951-9001 workday.com

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