



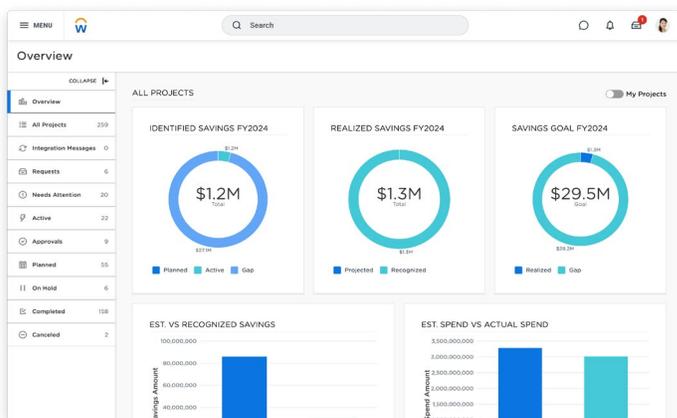
Workday Strategic Sourcing.

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 department silos, and makes it easy for business users to engage and align sourcing with overall business strategies.

That's where Workday comes in. Workday Strategic Sourcing is a collaborative, cloud-based solution that makes sourcing teams a truly strategic arm of the business. It provides visibility throughout the entire source-to-contract process to help maximize savings and reduce risk in order to protect your business. Customers globally have chosen Workday Strategic Sourcing to manage spend efficiently and impactfully, and drive significant business outcomes.

Collaborate better and engage with the business.

Engaging early in the sourcing process for requirements gathering, supplier discovery, and market evaluation is key to successful project outcomes. Workday Strategic Sourcing enables this through an easy-to-use interface and customizable intake forms, enhancing stakeholder collaboration. It offers a centralized portal that simplifies and streamlines project requests, automatically directing them to the appropriate sourcing owner. This alignment with business needs ensures impactful sourcing outcomes and solidifies the sourcing team's role as a strategic partner.



Gain visibility into sourcing projects and key savings information from the pipeline overview dashboard.

Key Benefits

- Centralize and streamline the project intake process for enhanced collaboration and compliance
- Manage sourcing projects effectively, linking spend and savings to profitability
- Create and execute RFPs, RFIs, and RFQs efficiently, leveraging templates and intuitive tools
- Conduct and manage reverse auctions to maximize savings
- Compare supplier bids with optimization tools for informed decision-making
- Establish a single source of truth for all contracts to related documentation to operationalize obligations
- Streamline supplier onboarding with efficient data capture, and utilize third-party risk management integrations for ongoing data validation and compliance
- Maximize supplier impact and master negotiations by streamlining performance reviews and leveraging tools for comprehensive bid comparisons, scenario modeling, and savings analysis
- Leverage Workday AI and ML to increase operational efficiency and accelerate decision-making processes

Results

- Streamlined processes save time and boost productivity
- Data-driven insights enhanced strategic decision-making
- Substantial cost savings achieved and contributed directly to profitability
- Risks proactively managed and compliance ensured across sourcing activities
- Improved supplier relationships and performance, leading to a resilient supply chain

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 business 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 centralized hub and proactive alerts for all contracts, sourcing teams can optimize every contract, improve its leverage, and mitigate risk 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 authoring, executing, and finding contracts through integrations with Microsoft Office 365, DocuSign, and Adobe Sign, along with powerful machine learning (ML) capabilities, and a clause library. By providing comprehensive visibility into contract and renewal information, including views of all contracts with each supplier, you can prevent contract delays that erode cost savings, and keep stakeholders informed of approval status along the way. 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 and performance assessment. Templated and configurable forms, along with automated workflows for supplier form routing, simplify the capture of data and the review and approval process, all while providing and storing the necessary information. Integrations with third-party risk management tools proactively validate and monitor supplier data to mitigate supplier risk. 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 Financial Management and Workday Procurement, and other enterprise resource planning (ERP) solutions easily and securely.

To explore how [Workday Strategic Sourcing](#) can help you, please [contact sales](#).



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