

Managing Disruptions for Procurement with Workday Strategic Sourcing: Business Continuity

Business leaders who have real-time visibility into procurement processes and can manage all activities related to operations, suppliers, and contracts in one centralized place will be better prepared to survive a crisis.

Procurement teams that act collaboratively based on new data, retool existing processes, and quickly shift to meet

demand will be able to execute more effective contingency plans and drive greater business impact.

75% of U.S. businesses have experienced [supply chain disruptions](#) because of COVID-19¹

TIP
Balance supply urgency with a judicious review of needs

Maintain Viability of Procurement and Sourcing Operations

The Challenge: Economic and public health uncertainties are impacting businesses of all sizes and destabilizing global supply chains. As a result, companies are reviewing contract agreements, existing supplier relationships, and current/future sourcing projects, but much of that data is siloed among separate teams in legacy solutions.

Workday Solution: Understand the impacts to your entire supply base. [Workday's strategic sourcing and supplier engagement platform](#) provides Procurement with key business data on suppliers and their agreements, along with powerful remote collaboration capabilities.

Identify and proactively address gaps in the sourcing lifecycle. Leverage a holistic view of your sourcing pipeline to triage issues and risks, keeping in mind logistics, urgency, and geographic dependencies.

“

High-performance sourcing and procurement teams are engaging in real-time collaboration with their colleagues across the enterprise and with suppliers around the world, focusing attention on understanding business imperatives, and investigating how sound sourcing methods and processes can help achieve those business goals.

[Harvard Business Review](#)²

Quickly Source What Your Business Needs—from Wherever You Are

The Challenge: Procurement teams are now working remotely, which may impact their ability to collaborate with and update business stakeholders on existing sourcing projects. Additionally, if Sourcing teams are managing requests via email, chat, and phone, there is no easy way to prioritize projects.

Workday Solution: Empower stakeholders with intuitive, cloud-based project request forms. Reduce process bottlenecks and funnel requests straight to your team using project intake with automated routing.

Delight your Sourcing team with easy-to-use RFx. Whether you're procuring health and safety materials for essential business needs or laptops and critical supplies for newly remote workers, [Workday Strategic Sourcing's intuitive capabilities](#) help you quickly collaborate with stakeholders and strategic suppliers to fulfill business needs.

Think Creatively Beyond Disruption to Prioritize New Business Opportunities

The Challenge: From travel and hospitality to healthcare and retail, demand is volatile across all industries, resulting in possible disruption to existing revenue streams. Procurement and Purchasing teams are tasked with renegotiating contractual obligations from existing suppliers while onboarding critical strategic suppliers new to the business and its evolving needs.

Workday Solution: Pivot quickly to new operations and needs. Consider new opportunities available to your business—like producing hygiene or health products in high demand—and easily assess market prices of supplies with Workday's reverse auctions and capabilities for dynamic negotiations plus analytics.

Onboard new suppliers with ease and speed. With Workday's intuitive supplier onboarding and management, it's simple and fast to expand your supplier network while reviewing the existing supplier base.

“

The greatest thing about Workday Strategic Sourcing is the transparency it brings to our organization.



Kenny Chasten
Vice President and Chief Procurement Officer, Wellmark

For Finance Leaders

- Gain real-time visibility into all sourcing and procurement spend in the Workday Strategic Sourcing platform
- Improve operational efficiency and control of spend
- Streamline reporting and analytics across the business for actionable insights
- Assess potential disruptions within the supply base and develop strategies to optimize relationships or transact with alternative suppliers
- Accelerate and document communication with key stakeholders and suppliers
- Proactively manage payment terms with all suppliers

For IT Leaders

- Tap into the Workday Strategic Sourcing platform to focus on driving down infrastructure-related costs
- Free up resources to spend more time innovating and less time maintaining legacy solutions that require customized coding
- Meet compliance targets and mitigate risk by managing obligations in one searchable platform
- Maintain operational integrity by eliminating synchronization of multiple copies of the same data
- Reduce risk and cost associated with auto-renewals by maintaining all supplier and contract data in one collaborative location

Workday Strategic Sourcing offers a sourcing and supplier engagement platform trusted by procurement teams. To learn how our strategic sourcing platform can help your organization streamline processes, manage a unified pipeline of projects, and collaborate with stakeholders and suppliers to achieve greater business impact, please reach out to: Sales at workday.com/contact or +1-877-967-5329.

1. Supply Chain Dive, "44% of supply chain pros have no plan for China supply disruption"
2. Harvard Business Review, "High-Performance Sourcing and Procurement, Driving Value Through Collaboration"



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

©2020. Workday, Inc. All rights reserved. Workday and the Workday logo are registered trademarks of Workday, Inc. All other brand and product names are trademarks or registered trademarks of their respective holders. sb-Strategic-Sourcing_Business_Continuity_v4.pdf