

Managing Disruptions for Procurement with Workday Strategic Sourcing: Supplier Partnership and Agility

Business leaders who have holistic visibility into supplier relationships and actively cultivate strong, mutually beneficial supplier partnerships will be better prepared to navigate challenges.

Agile, collaborative procurement teams that are empowered with supplier data and real-time visibility of stakeholder

needs can more easily adjust on the fly or put contingency plans into action to protect and support the business.

65% of procurement leaders have limited or no visibility beyond Tier 1 suppliers¹

TIP

Balance careful continuity planning with excessive supplier overlap²

Empower Sourcing Teams with Visibility into Supplier Performance

The Challenge: As many businesses' revenue streams and operations are disrupted, savvy Procurement teams are reaching out to their supply base to gauge stability and possibly defer payments or renegotiate contract terms. Without full visibility into existing supplier segmentation, performance, and contracts, it is difficult for the business and Procurement to quickly identify the suppliers with which to have conversations.

Workday Solution: Report on the health and performance of the entire supply base. [Workday's strategic sourcing and supplier engagement platform](#) provides Procurement with key business data on suppliers and their performance to see all active and past contractual activity across the business.

Lead stronger negotiations based on reliable data. With a complete view of all contracts awarded to a supplier, Procurement, the stakeholder, and Finance are empowered with the critical obligation knowledge needed to reach collaborative agreements with suppliers.



In an era of rising customer expectations, intensifying competition, increasing globalization, and rapidly changing business conditions, high-performance sourcing, procurement, and supply chain management have become crucial to enterprise success.

[Harvard Business Review](#)²

Partner Closely with Suppliers on Agile Contingency Plans

The Challenge: With economic and health uncertainties creating risk across the supply chain, Procurement teams must be in lock-step with their supplier partners to understand potential impacts and develop contingency plans with alternative suppliers. If the business and Procurement do not have real-time access to supplier documentation and the ability to collaboratively assess the health and capabilities of the supply base, the business is exposed to unnecessary risk.

Workday Solution: Enhance supply chain responsiveness by fostering collaboration. Streamline communication and easily assess impacts to all of your suppliers using [one collaborative platform](#).

Balance supplier overlap with business continuity planning. Gain insight into existing and planned projects to ensure current business needs are met and emergency backup plans remain strong.

Protect the Business by Activating the Right Levers

The Challenge: Economic and public health uncertainties are impacting businesses of all sizes—unequally. While some companies are seeing unprecedented demand, others are possibly challenged with insolvency. How can business leaders mitigate risk exposure, protect corporate reputation, and support supply chain agility?

Workday Solution: Collaborate closely with business stakeholders to slash risk. Make it easy for stakeholders and Finance to share priority projects and collaborate with Procurement to manage reputation, risk to the business, and important financials.

Strengthen Procurement teams with easy-to-use RFx capabilities. Increase supply chain agility and responsiveness with comprehensive, streamlined sourcing events designed for transparency, efficiency, and speed.

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Workday Strategic Sourcing is instrumental in advancing our ability to manage many diverse suppliers through performance reviews and maximizes the impact they deliver for our organization. The transparency and collaboration that Workday Strategic Sourcing facilitates for our business stakeholders is priceless.



MDC Partners

Jason Cammorata
Vice President of Strategic Sourcing, MDC Partners

For Finance Leaders

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

For IT Leaders

- Tap into the Workday Strategic Sourcing platform to focus on driving down infrastructure-related costs
- Meet compliance targets and mitigate risk by managing suppliers and obligations in one searchable platform
- Free up resources to spend more time innovating and less time maintaining legacy solutions
- Maintain operational integrity by eliminating synchronization of multiple copies of the same data
- Reduce risk and costs 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. Deloitte, "[Leadership: Driving Innovation and Delivering Impact, CPO Survey](#)"
2. Jesús Sáenz, María; Revilla, Elena; Acero, Beatriz. "Aligning supply chain design for boosting resilience." Kelley School of Business, Indiana University. 2018.
3. 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

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