

Strategic Sourcing in Transportation & Hospitality

The transportation and hospitality industry plays the critical role of connecting people across the globe. With regional operational restrictions and an increased emphasis on sanitation, organizations in transportation and hospitality must balance varying consumer demand while complying to strict health standards.

Innovative procurement teams in transportation and hospitality are leveraging software solutions to manage this new business model. With collaborative tools to work directly with suppliers and provide real-time information to

business partners, sourcing teams have the agility to meet evolving consumer needs as well as the visibility to plan strategically for the future of travel.

Top Priorities for Transportation and Hospitality

Sourcing and procurement professionals in the transportation and hospitality industry have found creative solutions to support their organizations through varying consumer demand. The following initiatives are top-of-mind for these procurement leaders:

- Preserving cash by partnering strategically with key suppliers
- Ensuring business continuity by increasing collaboration
- Setting up sourcing for long-term success and resilience

Preserve Cash by Partnering Strategically with Key Suppliers

With the unpredictable disruptions to global supply chains and changing consumer habits, sourcing leaders in the transportation and hospitality industry need complete visibility into their suppliers as well as mechanisms for supplier evaluations and feedback.

Successful sourcing leaders who can quickly identify and closely partner with their strategic suppliers are better positioned to achieve mutually beneficial solutions like renegotiated minimums or extended payment terms.



A digitized supply chain strengthens capabilities in anticipating risk, achieving greater visibility and coordination across the supply chain, and managing issues that arise from growing product complexity.

[McKinsey & Co.](#)¹

Ensure Business Continuity by Increasing Real-Time Collaboration

With teams spread across geographies and many working remotely, collaboration technology like instant messaging becomes a necessity not just for internal communication, but for supplier networks as well.

Procurement teams with digital collaboration capabilities are able to update stakeholders, communicate with suppliers, and discuss RFX events—all in real-time. These collaboration tools also help eliminate disparate email threads and centralize supplier and contract data to close the loop on sourcing.

Set Sourcing Up for Long-Term Success

How are procurement teams in transportation and hospitality ensuring continuity for their business? Leaders are digging into their project funnels and timelines to align tight resources. A centralized hub for all procurement initiatives gives teams and the office of finance the real-time visibility they need to prioritize projects and plan for the future.

When finance, stakeholders, and procurement have real-time visibility into their projected spend and contractual obligations, they are empowered to drive enterprise-wide impact and achieve better business outcomes.

Harvard Business Review Key Insights

95% of business executives report disruption to their companies' sourcing and supplier management processes from the pandemic.

92% classified the digital maturity of their company's sourcing and supplier management processes as less than best-in-class going into the pandemic.

60% say the pandemic has fast-tracked plans to upgrade and automate sourcing and supplier management.²

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[Workday] has been an easy-to-integrate, easy-to-use, one-stop-shop for JetBlue's project management and sourcing needs.

jetBlue® Senior Analyst
Strategic Sourcing at JetBlue



For Finance Leaders

- Gain real-time visibility into procurement spend in Workday to proactively manage cash-flow and supplier payment terms
- Reduce operating costs and improve remote working conditions
- Streamline reporting and analytics across the business for actionable insights into cash-flow

For IT Leaders

- Tap into Workday to focus on driving down infrastructure-related costs
- Free up resources to spend more time innovating and less time maintaining legacy solutions
- Reduce costs associated with auto-renewals by maintaining all supplier and contract data in one collaborative location

From partnering with strategic suppliers, to driving enterprise-wide cost-savings, to strengthening supply chains, procurement teams in life sciences are mission-critical to the success of their business. With technology behind them, leaders like you have elevated the office of procurement and helped secure strong futures for their enterprises.

Want to know how you can achieve better business outcomes? Find out how [Workday Strategic Sourcing](#) can help you streamline your procurement processes, track your projects, and manage your suppliers with a single, intuitive solution.

1. McKinsey & Co., "[Coronavirus impact on supply chain](#)"
2. Harvard Business Review Analytics Services, "[Managing Procurement Risk: Enterprise Agility for a Changing World](#)"



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