# Workday Inventory

Workday Inventory is a cloud-based application that addresses the internal inventory management needs of today's businesses. It provides visibility across the entire inventory process to help organisations strategically manage cash flow, decrease costs, optimise stock levels and support growth initiatives. Additionally, Workday Inventory seamlessly integrates with Workday Procurement for more efficient purchasing and flow of goods.

## Manage your internal supply chain

Workday provides an end-to-end solution to manage all aspects of the materials management process for goods and supplies that are used internally. In addition to purchasing and receiving goods in Workday Procurement, Workday Inventory offers the flexibility to store inventory items and track how you use and replenish them. Need to add new inventory sites or more stocking locations, or even restructure the transaction approval business process? It's easy with Workday Inventory.

## Comprehensive counting and replenishment

Enable physical and cycle counting of items on a predefined basis and reconcile inventory levels based on counts. The flexible Workday framework allows you to generate stock requests by requisition sourcing, inventory replenishment or ad hoc requests, and automate replenishment with auto-purchase requisitions or stock transfer requests. Workday also supports par inventory so you can manage, maintain and replenish par levels in each par location.

## Real-time visibility and accuracy

A key to efficient inventory management is awareness. The modern Workday architecture ensures that your business is always reflected in real time, providing more accurate reporting and analytics about your goods and supplies on hand. This intelligence provides insights into all transactions and associated business dimensions to help drive down costs.
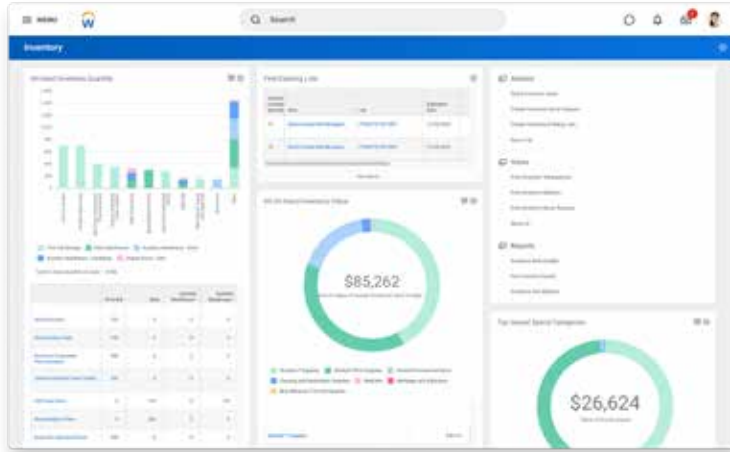
## Mobile-first design

Whether on the floor or on the go, you can complete approval requests, view an actionable dashboard and perform mobile tasks such as returns and adjustments on a mobile device. Mobile is built into the Workday core without the need for additional software or integrations.

## Key Benefits

- Increase visibility across the entire inventory process, from item stocking to replenishment
- Drive greater cost control through more informed inventory decisions
- Gain efficiencies by understanding how items are consumed with real-time reporting for goods on hand
- Minimise operational risk with configurable business processes that support fully automated put-away, replenishment and purchase-requisition generation
- Improve staff productivity and accuracy with the ability to perform selected transactions and view real-time dashboards on a mobile device
- Better comply with corporate policies with a full audit trail of inventory accounting transactions

# Single enterprise platform

Workday Inventory is fully unified with financial, employee and purchasing information. It reduces the number of manual item or process handoffs, and creates transparency across the organisation to optimise cash flow and fund business growth.



View real-time inventory reports and analytics

| STREAMLINED USER EXPERIENCE | |
| --- | --- |
| Self-Service | An intuitive, consumer-friendly user experience enables your staff to easily enter transactions, create stock requests and process adjustments. Managers can drill into reports and monitor performance using the inventory dashboard. |
| Mobile Readiness | From the Workday app for iPhone and iPad, employees can quickly perform returns, pick transactions, adjustments, moves and conversions, approve requests and view an actionable dashboard. |
| Unified | The Workday business process framework, security rules and workforce information provide a consistent, centralised and global foundation for all of your critical business processes. |

## WORKDAY INVENTORY

**Handle and Transact**

- Define and place inventory in storage locations
- Issue inventory with or without a stock request
- Record and track serial identifiers when issuing inventory
- Ensure product traceability with GS1 and HIBCC identifiers
- Move and transfer inventory between sites and/or stocking locations
- Define and stock par locations
- Use bar-code scanning for quicker transaction entry
- Track lot numbers and lot expiration dates
- Follow chain of custody from dock to delivery
- Maintain non-conforming items with a clear recall audit trail

**Manage and Account**

- Define basic attributes with an item master
- Value items using the perpetual average costing method
- Assign and manage different units of measure
- Set up inventory usage types and enable different attributes that can be used on multiple locations
- Manage consigned inventory
- Create reorder points to replenish stock automatically
- Generate and print labels to track locations, receipts and deliveries
- Record item quantities on an ad hoc basis
- Issue comparable items when a requested item is out of stock
- Calculate par lead times of preferred suppliers
- Look up and add multiple items from an external catalogue using a list of manufacturer part IDs or supplier item IDs

**Report and Analyse**

- View on-hand inventory cost, value and other dimensions
- Get real-time consolidated inventory insight
- Benefit from a configurable Workday Inventory dashboard
- Use drill-down capabilities
- Access the standard report library and custom report writer
- Gain insight into par item utilisation to empower users to efficiently employ par locations

**Mobile Readiness**

- Benefit from a native iPhone and iPad app
- Perform cycle counts, par counts and pick transactions
- Create, track and acknowledge deliveries on a mobile device
- Issue/record lot and substitute items
- Perform returns, moves, adjustments and conversions
- Utilise bar-code scanning capabilities
- Approve inventory transactions
- View drillable inventory reports, including view and find inventory transactions
- Create manifests using dock logging
- Create a directed put-away by scanning with mobile devices

## WORKDAY INVENTORY

**Improved Efficiency with Workday Procurement**

- Visibility into entire inventory process, from purchase to replenishment
- Single item master used across Workday Procurement and Workday Inventory
- Inventory replenishment automatically calculated based on usage, target days on hand and supplier lead times
- Unit-of-measure conversion
- Requisitions sourced from inventory
- Automatic purchase requisition for replenishment
- Users guided to preferred items directly in the search results and catalogue

**Unified with Workday Financial Management and Workday Human Capital Management**

- Unified user experience
- Consistency across data, security policies and global processes
- Streamlined accounting transactions (with Workday Financial Management)

To learn more about Workday Inventory, visit: workday.com/inventory