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Proactive Spend Management That Improves Your Bottom Line

As today's businesses deal with disruption on a global scale, managing spend has grown in importance. More organizations are seeking to reorient procurement and finance teams for value generation, risk reduction, and strategic support. To succeed, organizations must maximize supplier value and strive for stakeholder alignment. Yet many organizations still rely on manual processes and outdated technology while information on suppliers, contracts, and spend is siloed between business functions and lines of business.

To help the organization navigate supply risk and drive value, procurement leaders must work with their peers in finance. Forward-thinking enterprises seeking greater visibility, seamless integration, and intelligent automation are turning to cloud solutions. With the right technology, organizations can unite siloed people, move beyond manual methods, provide end-to-end visibility, and allow both internal and external stakeholders to work together more effectively in real time.

Our spend management solution improves efficiency, maximizes engagement, and delivers visibility throughout the entire source-to-pay process, mitigating supplier risk and strengthening supplier relationships while driving more than \$40 million in savings for every \$1 billion in spend.

One system to automate the source-to-pay process.

Today's organizations need to accelerate digital transformation while still operating in a cost- and risk-conscious environment. Workday provides a modular approach to help organizations manage spend, allowing them to realize value early as their financial transformation ramps up.

With Workday Strategic Sourcing, organizations achieve hard cost savings and ROI that can be delivered in months, gain insight into supplier performance and risk, and add procurement and financial management for compound value over time. Through collaborative and easy-to-use solutions, actionable insights, and increased efficiencies within the full source-to-pay process, Workday is uniquely positioned to help finance digitally transform operations and improve the bottom line.

Results achieved by Workday customers:

- Realized 97% ROI with high adoption and collaboration within source to contract*
- Drove over 80% of spend to an up-front contract/PO through proactive procurement*
- Achieved 10% in early payment discounts with automated accounts payable*

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In procurement, time is money so the process must be done quickly and seamlessly. The genius of Workday Strategic Sourcing is in its simplicity—it does what it promises and solves the complicated issues that other tools just exacerbate.”

Ammar Al-Rifai
Senior Manager, Global Indirect
Procurement Systems, Zebra
Technologies

* Results reported across Workday customers from our value-based team.

Easy-to-use solutions that maximize engagement.

Business users are no longer willing to accept a cumbersome process and extensive delays. Workday Spend Management drives complete stakeholder alignment through the digitization of the full source-to-pay process.

Workday is consistently ranked by users as one of the most usable enterprise applications across all industries and organizations. Our focus on usability ensures engagement of suppliers and stakeholders, resulting in continuous improvement and value creation. From up-front contract negotiation all the way through timely financial postings, users and suppliers have a collaborative, simplified, and intuitive user experience that ultimately drives business success.

Benefits for all stakeholders:

- Enjoy natural work areas that are simple and efficient for users across the source-to-pay process.
- Maximize compliance and empower employees with a consumer-grade guided requisitioning experience.
- Enable speed and consistency for suppliers with self-service onboarding.

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We have a very complicated requisitioning and approval process, so we were pleased to have input into Workday's guided requisitioning feature. We anticipate saving over 100 hours a year in labor-intensive reporting, and we're excited to streamline the experience for our casual users.

Senior Manager
Procurement & Accounts Payable,
at a Top 10 Global Insurer

About Workday

Workday helps finance leaders adapt to new market demands by accelerating digital transformation. To learn how Workday Spend Management can work for you, please contact Sales at workday.com/contact.

A complete picture of spend to control financial results.

Finance and procurement leaders need data-driven insights to proactively identify areas of improvement and risk within their supply base. Workday offers real-time insight into spend, including diverse dimensionality from spend transactions for management and operational reporting. With rich insight into your spend, you can take a strategic approach to contract negotiations, supplier management, and cost control.

Our unique architecture and ability to enable visibility, confidence, and management of spend liabilities before they hit means that finance can proactively partner with procurement to ensure financial targets are managed early in the process.

Benefits for finance and procurement leaders:

- Improved decision-making and control through insight into spend patterns with discovery boards.
- Trustworthy financial results with accurate and timely postings of all spend liabilities.
- Empowered decision-making with a 360-degree view of suppliers and full visibility into spend.

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Workday gives us insight into who our biggest vendor partners are, the spend and trends that help us develop agreements going forward that reflect the volume of business that we're doing with them.

Patrick Neely
EVP Operations,
Simmons First National Corporation



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