

# Workday Services CPQ

## Configure, Price, Quote

Workday Services CPQ is designed for services specific quoting as part of our Professional Services Automation (PSA) solution which unifies your opportunity to cash process—delivering automation, communication and transparency from the quote stage from your CRM into downstream PSA delivery. And it improves quoting accuracy which drives profitability across your entire services business.

Why is this important? People, new business opportunities and margins are in constant flux as you manage your services projects and to be effective you need to be agile. Despite all the complexity associated with managing multiple projects, most organizations relied on manual spreadsheets and legacy tools to fulfill the need for accurate estimation and quoting. This elongates sales cycles, and creates misalignment between what is sold and delivered, leading to unforeseen costs, revenue leakage, and margin impacts.

To best serve the customer and improve the opportunity to cash processes, Workday provides the business with a PSA solution that brings historical actuals and accurate margins, visibility, and configurability into the quoting process and unites sales, resource management, services delivery and finance together on a single platform.

## How does Workday Services CPQ work?

Workday Services CPQ allows sales operations teams to create multiple quotes for services opportunities, leveraging data from their CRM system and Workday's PSA solution. Services CPQ provides templated service catalog items to standardize quoting, creating a consistent quoting experience that leads to more accurate scoping and pricing.

While most CPQ solutions are designed to quote products, Workday Services CPQ is uniquely designed to address quoting service-centric scenarios, including generating quotes based on roles, phases, tasks, rates, and other items specific to the services business.

Other items that should be considered in the quoting process, due to downstream impacts, include project worker rates, project worker availability, project duration, and non-labor items such as expense lines (including travel), sales items, and third-party costs.

Simultaneously, Workday Services CPQ creates key quoting documents for delivering customers documents (e.g., MSA, Order Form, SOW).

### Key Benefits

- **Improved visibility** into project margin and profitability while keeping the customer at the center
- **Optimize and standardize** the quoting process to expedite the creation of accurate quotes and proposals
- **Deeper insights** across your business and uncover new opportunities around talent, demand and margins

# Maximize Margin and Increase Operational Efficiency

As the market continues to evolve, services businesses are looking for ways to maximize margin, improve resource optimization, and increase operational excellence. To do that, they need to closely align key areas of their business: sales, services, delivery, and finance. These groups tend to use different tools that are not aligned. Historically, Sales uses CRM, services and delivery has used PSA or other manual disparate systems and the finance teams are left manually entering data into their ERP systems. Each one of these groups independently try to maximize margin and profitability, but it's impossible to attain without these groups working together. With Workday, traditionally siloed teams work together on a single platform that provides complete transparency from quoting to delivery, giving you real-time insight into profitability.

Workday's Services CPQ is the perfect bridge to bring together CRM and Workday's Enterprise Management Cloud Platform, PSA, Human Capital Management (HCM) and Financial Management—providing a single source of truth with the system of record so you can manage your people, projects, and profits in one system.

Pricing and costs are an incredibly dynamic aspect of any organization. Since labor information is in PSA, Workday can help you more accurately understand costs and price projects accordingly. Quote data is then served up for all downstream systems that comprise the opportunity to cash business process. Once a quote is approved, the downstream steps can be fully automated, including dynamically creating projects, softbooking resources, forecasting, budgeting and billing leading to greater operational efficiency end to end.

## Complete insights and data that improve decision making.

Housing all the data for potential or signed quotes in one system minimizes errors, removes redundancies and lets different team members know where a deal is in the opportunity to cash journey. And it gives customers visibility into resource demand earlier. When it comes to changes that impact the quote or function, users can adapt quotes as needed.

With all of your opportunity to cash data in one system, users gain transparency into your entire services business and the ability to track project financial health at any given point. This allows for greater collaboration across operational teams to deliver a successful project with accurate staffing to maximize profitability for the business and achieve improved customer satisfaction. With full transparency the delivery team can anticipate and plan for future demand to create resource forecasts based on the quote pipeline. This results in internal operational excellence across the project, and less friction between teams.

## Key Features

- Integrated with CRM systems
- Centrally controlled quoting
- Automated proposal and automated contract creation
- Resource demand visibility
- Streamlined opportunity to cash process

## Key Capabilities

- **Quoting:** Quoting will be centrally controlled based on your defined business processes, rules, pricing, and document content.
- **Automated Proposal Creation:** Customer-facing and internal documentation will be dynamically created (i.e. proposal, SOW, ROM, MSA, etc.) based on the configuration of the quote.
- **Automated Approval Workflow:** Quotes will be automatically sent for approval to the appropriate people based on your business metrics, resulting in faster approvals and improved collaboration.
- **Resource Demand Visibility:** Approved quotes upon approval, will automatically set up the quoted roles with the associate level of effort over time, as well as all your non-labor items providing you early access to managing your resource demand in Workday Projects.

Workday Services CPQ is uniquely positioned to provide end-to-end insights into services quotes and the associated documentation to simplify the professional services automation processes.

Workday Services CPQ accurately captures and presents pricing with the associated customer documents, streamlines approvals, provides early access into resource demand planning and overall insights into the entire project lifecycle spanning across quoting, resource management, project planning, billing, revenue recognition, contracts and more.

For a holistic view of the opportunity to cash business process, Workday Services CPQ provides the key to organizational success and improved margins. A transparent CPQ approach reveals the quantitative operational insights behind the real-time data, leading to a multidimensional picture of the opportunity to cash customer experience. This empowers leaders to take measurable actions, develop a highly functional professional services automation process which correlates to successful client relationships and improved business outcomes.

**To learn more** about Workday Services CPQ: the only full platform CPQ software built for services organizations, visit [Workday Services CPQ](#).

## Workday Applications

### Workday Financial Management

- Accounts Payable
- Accounts Receivable
- Assets
- Audit
- General Ledger
- Revenue Management

### Workday Human Capital Management

- Absence
- Benefits
- Career Hub
- Skills Cloud
- Talent Management

### Workday Professional Services Automation

- Expenses
- Project Billing
- Project Billing Rate Sheet
- Project Hierarchies
- Projects (including opportunity projects)
- Project Phases
- Project Roles
- Project Standard Cost Rate Sheet
- Sales Item/List item much be marked as "Quoteable"
- Time Tracking