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HUMAN RESOURCES & PAYROLL

Workday to Acquire Zimit

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Workday, Inc., a provider of enterprise cloud applications for **finance** and **human resources**, and **Zimit**, one of the only configure price quote (CPQ) solutions built specifically for services industries, have signed a definitive agreement under which Workday will acquire Zimit.

With Zimit, Workday will provide organizations with a comprehensive quote-to-cash process automation offering for services industries, including communications, media, technology, and professional and business services. The combination will provide organizations increased visibility across the entire revenue cycle and will help further expand the Workday product portfolio that is enabling the office of the CFO to digitally transform.

Delivering Greater Operational Efficiency, Revenue Visibility

Services industries, which are talent driven, have been challenged to provide timely and accurate quotes because most CPQ solutions do not account for critical workforce and project elements such as roles, phases, tasks, and rates. Many services quotes today are generated in spreadsheets and documents outside of the core system, causing delays and errors that can impact the customer experience and prove costly for the business.

To help meet the demand and what's required of them, organizations need CPQ technologies that help speed up the process and provide greater visibility. As one of the first commercial solutions specifically developed for services CPQ, Zimit expedites the creation of timely and accurate quotes and proposals, helping reduce the time to quote from days to minutes.

In 2020, Zimit achieved Workday Approved Integration status, providing customers with a seamless integration that connects [Workday Professional Services Automation](#) (PSA) and [Zimit Configure Price Quote](#) (CPQ). The integration takes customer project or service opportunities, provides a services-centric quote and proposal, and transitions it to Workday PSA to create the customer contract and project details. With this intended acquisition, Workday and Zimit will be able to further innovate the CPQ process to deliver an end-to-end, quote-to-cash cycle in a single system for services industries.

“Zimit changed the game with its proprietary pricing engine and is one of the first — and only — companies to provide services quotes in a matter of minutes,” said Pete Schlampp, executive vice president, product development, Workday. “Bringing Zimit into the Workday community is a natural fit and aligns with our mutual goal to automate complex finance processes.”

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