

WORKSPEND REVITALIZES A CHALLENGED MSP PROGRAM FOR A LEADING TECH FIRM

RESULTS

- **Enhanced Efficiency:** The streamlined processes and automation resulted in a 30% reduction in the time required to onboard and manage contingent workers. Additionally, the time-to-fill for open positions was reduced by 25%, allowing the client to quickly address workforce needs and maintain productivity.
- **Cost Savings:** The client achieved a 20% reduction in administrative costs and improved budget management. By optimizing supplier rates and automating invoicing, the overall spend was more effectively controlled.
- **Improved Visibility:** The advanced VMS features provided the client with real-time insights and comprehensive reporting, enabling better decision-making. This included detailed dashboards and custom reports that allowed for precise tracking of key performance indicators (KPIs).
- **Stronger Supplier Relationships:** The structured vendor management process improved supplier performance and compliance, leading to higher quality and reliability. Suppliers were more engaged and aligned with the client's goals, resulting in better service delivery.
- **Continuous Innovation:** The client benefited from ongoing innovations and best practices, ensuring their contingent workforce program remained agile and competitive. Workspend's proactive approach to identifying and implementing improvements led to sustained enhancements in the program's performance.
- **Client Satisfaction:** The client's Net Promoter Score (NPS) increased to 8.5, reflecting their high level of satisfaction with the improvements made by Workspend. The enhanced service delivery, cost savings, and innovative solutions contributed to this positive feedback.

BEGINNING STATE

A leading technology company had engaged an MSP to manage their contingent workforce program, seeking to streamline processes, control costs, and ensure compliance. During the first 12 months, the initial MSP made several positive impacts:

1. **Improved Time-to-Fill:** The MSP was able to reduce the time it took to fill open positions, leading to quicker onboarding and less downtime for critical projects.
2. **Enhanced Compliance:** The MSP implemented stringent hiring policies that ensured the company adhered to industry standards and regulatory requirements.
3. **Basic Process Efficiency:** The initial setup of processes helped to eliminate some of the manual and cumbersome tasks that the company had previously managed in-house.

However, after the initial 12 months, the MSP's performance began to plateau, several issues emerged:

1. **Lack of Ongoing Innovation:** The MSP failed to introduce new technologies or methodologies, leading to stagnation. They did not keep up with industry best practices, which resulted in missed opportunities for further optimization and efficiency gains.
2. **Increasing Inefficiencies:** Over time, the initial process improvements became less effective. The MSP did not refine or adapt the processes to meet the evolving needs of the client, resulting in delays and inefficiencies in onboarding and managing contingent workers.
3. **Escalating Costs:** Without effective cost management strategies, the program's expenses started to rise. The MSP did not implement mechanisms to control supplier rates or administrative costs, leading to budget overruns.
4. **Poor Supplier Management:** The MSP did not actively manage relationships with staffing vendors, leading to inconsistent performance and compliance issues. Vendors were not held accountable for meeting service level agreements (SLAs), which affected the overall quality of service.
5. **Limited Visibility and Reporting:** The client had insufficient visibility into the program's performance. The MSP's reporting capabilities were limited, making it difficult for the client to track key performance indicators (KPIs) and make data-driven decisions.

Recognizing these challenges, the technology company decided to seek a new MSP partner who could reinvigorate the contingent labor program with a focus on continuous improvement, innovation, and strategic cost management.

REVITALIZING A CHALLENGED MSP PROGRAM FOR A PREMIER TECH FIRM CASE STUDY

THE SOLUTION

Workspend's Approach: Upon taking over the MSP program, Workspend initiated a comprehensive assessment to identify the root causes of the issues. Our approach involved several key steps:

- **Streamlining Processes:** We implemented our customized end-to-end process, leveraging a new Vendor Management System (VMS) to automate and streamline the selection of contingent workers, assignment creation, invoicing, and off-boarding. This significantly reduced the time and effort required to manage the program.
- **Cost Management:** Our dedicated billing team introduced robust cost management strategies, including the creation of rate cards, identifying a lower-cost Employer of Record, supplier rate management, and tax compliance. This helped the client achieve significant cost savings and avoid budget overruns.
- **Innovation and Technology:** We integrated the latest technology solutions into the MSP program, including advanced VMS features for real-time tracking, reporting, and analytics. This provided the client with enhanced visibility and control over their contingent workforce.
- **Supplier Management:** Our supplier engagement team conducted a thorough review of the existing vendor relationships. We introduced a structured vendor referral and RFI process to ensure that all suppliers met the client's standards and SLAs. Regular vendor training sessions were conducted to align suppliers with the client's expectations.
- **Continuous Improvement:** We established a culture of continuous improvement by regularly challenging the client to identify areas for enhancement. We leveraged our in-house payroll team to provide seamless payroll management and compliance services, ensuring legal responsibility and efficient payroll processing.
- **Building a Maturity Model:** To ensure the long-term success of the MSP program, Workspend built a comprehensive maturity model that included a roadmap for future service enhancements. This model aimed to ensure that all non-employees were included in the MSP program, and it outlined key services such as:
 - **SOW Management:** Managing Statements of Work (SOW) to streamline project-based engagements and ensure alignment with strategic goals.
 - **Resource Tracking:** Implementing advanced resource tracking mechanisms to provide real-time visibility into the contingent workforce and optimize resource allocation.
 - **Global Expansion:** Expanding the MSP program to support the client's global operations, ensuring consistent service delivery and compliance across different regions.

CONCLUSION:

By taking over the MSP program from the previous provider, Workspend was able to address the client's unmet needs and transform the program into a highly efficient and cost-effective solution. Our commitment to continuous improvement and innovation ensured that the client's contingent workforce program could adapt to their evolving needs and support their business goals effectively. The significant improvements in efficiency, cost management, supplier performance, and client satisfaction demonstrate the value Workspend brought to the client.



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