Vendor Management Systems and
Technology Ecosystems

An introduction to our portfolio of value-driven
VMS and direct sourcing technology solutions

workspend

Contingent Workforce? We manage the work, control your spend.

Vendor Management Systems and
Technology Ecosystem

There's no denying that technology has a profound impact on the talent supply chain.

Much of the innovation related to managed services revolves around technology supporting the business processes.

In today's market where technology is evolving at an unprecedented pace, it's more important than ever for firms to leverage candidate job-matching enabled by artificial intelligence or the upskilling of workers via cloud-based platforms.

Having the ability to select from a strong network of open, dynamic, and functional technology providers allows Workspend to offer its customers solutions that optimize the channels available to engage talent and to innovate around the way we source talent.

By 2021, it's expected that the total global revenue of talent acquisition technology will be around $6.8 billion USD[1]. As such, it's logical that organizations are investing heavily in new technologies to automate and optimize their contingent workforce and service procurement programs.

Managers often find themselves at an impasse as it's not always easy to determine when a new solution can be leveraged to an organization's advantage in a sustainable manner. Few firms have the resources to fully vet a new application before adopting it.

Failure to adopt new tech, especially during a skills shortage, could put an organization at a disadvantage. On the other hand, selecting the wrong tech or taking too long to adopt it could cost the firm in terms of finances, talent, and ability to meet operational objectives.

Workspend acts as a trusted partner to advise clients and suppliers on the best available solutions to meet their objectives. We invest time and resources to research, test, and together with partners within our technology ecosystem, develop and deploy new processes and technology to increase business agility and create new forms of value.

Our Objectives

We endeavor to partner with technology solutions that are open, dynamic, and functional in real-time interfaces, so that partners, technologies can be integrated on an as-needed basis.

Customer-First Focus

Leveraging a thriving technology ecosystem allows our technology teams to match services, solutions, and relationships to a customer's unique needs.

1 http://www.ide.com/getdoc.jsp?containerid-US42578317

Our focus areas include:

Co-Creation

Partner with us to co-create new solutions to take advantage of the opportunities that comes with being an early adopter. Together, we will explore the technologies that yield sustainable value.

Partner Development

Through our understanding talent processes blended with an appreciation of emerging technologies, we're able to drive value from solutions focused on efficiency and cost improvement, as well as innovation and value creation.

Collaboration with analysts

We work with the analyst community to highlight trends, determine good and best practices, and model the scenarios where they best align with organizational goals.

Services
Our services - consulting, BI, support, etc. - are a critical part of the talent ecosystem and allow us to provide value

Solutions
Our broad portfolio of technology partnerships and integrations allow us to leverage solutions that fulfill our customer requirements

Customer
Our customers are our most important part of our technology ecosystem. Our objective is to match services, solutions, and relationships to match the unique needs of each customers

Technology Teams
Each technology team is made up of people who provide deep ecosystem knowledge and are able to lead implementations and provide insight

Optimizing Our Stack

When evaluating our technology partners, we consider various key factors

Data Security

During solution design and due diligence, we work with our clients to determine if the platform's capabilities are sufficient to meet the assurance requirements for the data being stored in the solutions.

Configurability

Knowing our customers needs are unique and evolving, we look for solutions that will scale with their growth. As such, configurability is an important consideration in our goal of optimizing our technology stack.

Integration

Integration is incredibly important to us, largely due to our ecosystem approach towards technology. We want to ensure that the different solutions in our ecosystem can easily talk to each other, and integrate with systems that our customers already have in place, including ERPs, email services, calendars, HCM systems, PPM systems, and more. Ensuring that integration is easily facilitated reduces redundant work and allows us to aggregate data to enable better decision-making.

Innovation

We strive to ensure that the technology partners we engage with are focused on providing the most value-added and innovative functionality that our customers need. That is, not innovation built for the sake of novelty, but rather functionality that will make our users' workflows easier, simpler, and efficient. In particular, right now, we're looking at next-gen analytics such as machine learning and cognitive intelligence to support real-time talent engagement and total talent intelligence efforts.

Agility

Being agile means being able to respond quickly to adapt. However, often this comes in conflict with another internal goal - minimizing the number of staff required to deliver those services.
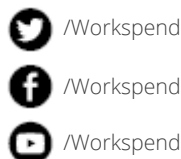
Automation

Automation allows us to bring services to customers more quickly, accelerate onboarding, and shrink time to revenue. We think of it in terms of growth coming with real economies of scale, and so that we can grow fast, we need to be able to automate more routine tasks so that we can focus on customer onboarding, special projects, and new services.

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