



A Flexible Approach to Statement of Work Contracting

An introduction to our Statement of
Work Management Service



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



Your Statement of Work Partner

A Statement-of-Work (SOW) is a form of contract between a company and a staffing provider or individual that agrees to pay a contract worker for their efforts based on the achievement of pre-determined project outcomes. Typically, these outcomes are formed around project way-points (sometimes called 'Milestones').

Your dedicated Workspend SOW team will manage, govern, and enforce the processes to maximize full the potential of SOW contracting. And, as a woman-owned, minority certified company, partnering with Workspend means your SOW spend will qualify as tier-one spend. We facilitate payments to your suppliers which enables a tier-one spend classification.

Partnering with Workspend



Adopt Faster using cloud 'configure not customize' technology



Mitigate Risk - Ensure compliance against regulatory frameworks



Reduce Admin - Simplify project oversight, cut admin overheads and demands on executives



Improve Efficiencies with faster time to hire by automating SOW creation, publishing, acceptance, etc.



Control Costs - Reduce legal costs and time spent finding suppliers, formalizing contracts, etc.



Gain Visibility - Bring transparency to contract reporting



With Statement of Work contracts you can:

- 1. Formalize** the contractual relationship between two parties
- 2. Frame** the activity deliverables in the form of a series of waypoints
- 3. Qualify** remuneration and the associated payment schedule

HOW IT WORKS



THINGS TO CONSIDER

WHY INVEST IN A SOW SYSTEM?

Technology has a significant role to play in augmenting the use of Statement of Work contracts for an organization.

This is because the setup administration and time spent formalizing legal arrangements can represent a large burden on managers.

Using SOW software simplifies adoption and automates onward activities, like managing time and expenses, reconciling spend, etc.



SMART CONTRACTS

Use of SOW software can become the first step to smart contracts, where use of artificial intelligence enables contracts are drawn up by predictive decisioning based on a set of parameters easily configured by the contracting party.

The state-of-the-art today is the use of decision wizards. Wizards are a questions and answers script employed to guide managers to the most appropriate contractual framework. Depending on choices made, the SOW system recommends the best-fit workflow; for example, to either create an SOW bid or an SOW without a bid.

MANAGING VARIATIONS

No two Statement of Work arrangements are likely to follow the same workflow. There are variables to take onboard. For example, some SOWs will go to a competitive bid, while others will be issued to known parties. In some situations, Time and Expenses will need to be incorporated, and an administrative process installed.

On other occasions, administrators will want to ensure factors like insurances and data security governance are in place. For this reason, SOW provisioning needs to incorporate a high level of flexibility in its deployment arrangements.



We DRIVE VALUE from your contingent staffing to turn business ambitions into profitable returns

Workspend is a woman-led diversity supplier. We deliver Contingent Workforce Solutions by adopting a flexible, value-driven approach.

Organizations around the world trust in Workspend to drive value from their contingent workforce programs—to make a flexible workforce work.

We help you save money and hire smarter. Our programs are highly modularized and tailorable, and they embrace leading-edge methods and technologies, with every project underpinned by our commitment to driving value.

We serve some of the best brands in the world across sectors like Life Sciences, Pharma, Financial Services, Energy/Utilities, Healthcare, Insurance, Retail, Aerospace, and Technology.

- Total Talent Solutions
- Managed Service Programs
- SOW Management
- Workforce Consulting
- IC Compliance
- Recruitment Process Outsourcing
- Employer of Record



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