

transform contingent workforce management to realize savings in 2020.



How a managed services program can help you achieve both near- and long-term talent goals.

The year 2020 will forever be remembered for the uncertainty we face daily, both professionally and personally. As we look ahead, one thing is clear: agility and cost savings will be increasingly important to business success as we continue to endure the impacts of and begin our recovery from the global coronavirus pandemic.

How can your business get the skills it needs now to keep moving ahead, while building a pipeline of talent who will be ready to support your business when demand picks up again? Flexible talent.

And how will you achieve critical cost savings now while building the talent infrastructure that your business will need to scale up as you recover? A managed services program.

How an MSP works

A [managed services program](#) (MSP) is a highly effective and cost-effective way for businesses to manage their contingent workforces. With no upfront program costs, an MSP provider can deliver cost savings in the first year, along with additional benefits, including:

- cost savings roadmap capable of driving costs down in Year 1
- market expertise
- process efficiencies
- program scalability
- compliant practices
- technology expertise

The MSP acts as an integral part of your company's procurement, HR or other human capital function. We drive the implementation with change management best practices, and manage the entire contingent talent life cycle from requisition through invoicing and payment. Using a vendor management system (VMS), the MSP gives you complete visibility into the status of each contingent worker at your organization.

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MSP in action: realize Year 1 savings while gaining digital skills

Facing high demand for digital and analytical skills, and a tight talent market, a banking and financial services leader sought to supplement full time employees with highly qualified contingent talent.

After implementing the Fieldglass VMS to integrate with its existing payment system, along with the Ariba procure-to-pay system, the commercial bank partnered with Randstad Sourceright on an MSP for a complete end-to-end approach to contingent talent management. Now, the bank more effectively manages sourcing for staff augmentation, statement of work (SOW) and some permanent roles for its hard-to-fill technical and administrative positions.

With the MSP in place, the bank is supporting the evolution of its business through effective management and greater access to the skills it needs. What's more, it has achieved more than 8% savings on addressable spend — accounting for multiple millions of dollars in benefits — in the first year of the program.

How much are you wasting right now?

Rogue spend, lack of visibility and a low-accountability supply chain can all add waste and complexity to your contingent workforce management strategy. You can use this [business calculator](#) to understand the potential impact of MSP on your business.

Take just five minutes to find out how much you could save. And remember, it's not too late to achieve savings in 2020. If you implement by June, you can see a return this year!

Tech-enabled contingent workforce management

All of our recruiters can access Randstad's [COVID-19 digital toolkit](#) for challenging times, which incorporates a range of rapidly deployed, free and cost-minimized solutions to help companies and talent get back to work. This initiative brings together our experts with leading technology to help you virtualize the workplace and hiring process, get rapid answers to your most pressing workforce challenges, transition displaced talent, and receive just-in-time consultative support.

[Are you looking for ways to save in 2020? contact us.](#)