direct sourcing case study

industry: a Fortune 500 multinational healthcare company

build a ready-to-go contingent talent bench, using your client brand.



goals

To support key business initiatives, the company sought to build a sustainable talent supply channel that provides access to high quality contractors more quickly and cost effectively.



solution

A comprehensive managed services program (MSP) and direct fulfillment strategy combines talent targeting, a managed talent pool portal and development of its enhanced contingent talent brand.



key results

In the first 6 months of the program, contingent recruitment has exceeded expectations with 33 placements and a talent pool of over 2,000 validated contractors. The healthcare company has simultaneously achieved over €125,000 in savings.

Major healthcare company saves more than €125,000 with talent marketing, managed talent pooling and contingent brand MSP strategies.

seeking contingent talent to drive innovation

With a history of innovation, this Fortune 500 healthcare company has long been at the forefront in advancements that improve health and well-being. To support its mission and create new health innovations, the company relies on specialized contingent talent to fill critical workforce vacancies.

With contractors essential to the company's talent strategy, this global firm needed to accelerate its employer brand impact and reach quality contingent talent faster. At the same time, it sought to create a stronger overall talent experience.

Central to the firm's strategy is building a sustainable, long-term talent supply channel. This step includes creating and nurturing a branded contingent talent pool to help reduce time to fill and gain a competitive business advantage.

a new way to attract and engage contractors

To achieve this goal and create a consistent flow of highly engaged, high-quality contractors, the company partnered with Randstad Sourceright on a managed services program (MSP) with direct sourcing in Europe.

With the goal to acquire the right talent at the right time for the right cost, the new direct fulfillment model combines deep contingent recruitment expertise with state-of-the-art business-to-consumer marketing capabilities, data-driven advertising and a highly integrated technology stack.

With this approach, the company has implemented an innovative contingent sourcing model to not only attract and engage talent, but to also nurture these professionals. As a result, they can be deployed and re-deployed quickly. Using its own employer brand, the company also ensures a more engaged contingent workforce and a satisfying experience for talent.

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A comprehensive <u>talent marketing</u> plan allows the company to target both active and passive job seekers through multiple relevant channels. With the goal of getting specialized contractor talent to apply and register, the strategy includes segmenting the audience by location and job title, and leveraging performance marketing on job boards, Google search, Google Display and social media to target the right quantity and quality of skills.

The MSP has delivered a new talent portal to keep contingent talent engaged with a unique branded experience after they initially apply and register. Members of the talent pool are kept up-to-date with relevant content, and continually informed by email and text messages when new opportunities become available.

With a focus on the continuity of contingent talent skills and knowledge, the talent pool is structured to support redeployment of experienced, high quality contractors in further roles with the company.

The healthcare leader has worked with Randstad Sourceright's employer brand experts to develop a new contingent talent value proposition and messaging strategy that is fully aligned with its corporate and employer brands. This involved brand definition to better attract specialized contractors, enable a positive talent experience and ensure contingent talent know how critical they are to the company's strategy and success.

The new contingent talent value proposition, originally implemented in EMEA, has proven to be very successful. The company has now expanded this brand strategy and messaging to additional regions globally.

achieving contingent hiring success

Since implementing the <u>direct sourcing</u> model with Randstad Sourceright, the company has made significant progress, improving how it attracts, engages and nurtures contingent talent in Europe.

Typically, the first 12 weeks of MSP implementation are about getting the program up and running. n this time, however, the portal has attracted over 6,000 visitors and the company made an astounding 21 placements in the first 10 weeks of the program, despite the current low number of vacancies due to the pandemic. In addition to this quick time to fill, in six months the company has already saved more than €125,000 in contingent talent acquisition costs.

With the company's new talent pool, it has created a bench of more than 2,000 validated and ready-to-work contractors — with more joining each day — who can be deployed and re-deployed for critical roles. The conversion rate of visitors to the contingent talent portal who sign up to join the talent pool is 29%, far surpassing the benchmark of 12%.

With its new MSP direct sourcing approach, the company combines deep recruiting expertise with the benefits of a data-driven and marketing-led candidate attraction strategy to fill its critical contract roles. It is also building for the future with a bench of talented contractors at the ready. Not only has this new approach made it faster, easier and more cost effective for the company to hire contingent labor, but talent themselves have a seamless and positive experience that keeps them engaged for the longer term.

How does MSP direct sourcing work? Check out this FAQ to get your most pressing questions answered.

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