

Vendor Management System (VMS) PEAK Matrix® Assessment with Technology Vendor Landscape 2022

May 2022: Complimentary Abstract / Table of Contents



Our research offerings

This report is included in the following research program(s):

Contingent Workforce Management (CWM)

- ▶ Application Services
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Conversational AI
- ▶ Customer Experience Management Services
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms (DAP)
- ▶ Digital Engineering Services
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Engineering Services
- ▶ Enterprise Platform Services
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ Global Business Services
- ▶ Healthcare Business Process
- ▶ Healthcare Information Technology
- ▶ Human Resources Outsourcing
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing (IDP)
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Executive Insights™
- ▶ Life Sciences Business Process
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Outsourcing Excellence
- ▶ Pricing-as-a-Service
- ▶ Process Mining
- ▶ Procurement
- ▶ Recruitment
- ▶ Retirements Technologies
- ▶ Rewards and Recognition
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Excellence GBS
- ▶ Talent Excellence ITS
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Work at Home Agent (WAHA) Customer Experience Management (CXM)

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at info@everestgrp.com

Learn more about our
custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

Contents

For more information on this and other research published by Everest Group, please contact us:

Krishna Charan, Practice Director

Vignesh Kannan, Practice Director

Rhea Nijhawan, Senior Analyst

Soumya Bansal, Analyst

1. Introduction and overview	5
• Research methodology	6
• Background of the research	7
• Understanding Vendor Management System (VMS)	8
• Source of reserach	9
2. Summary of key messages	10
• Summary	11
3. VMS PEAK Matrix® characteristics	12
• PEAK Matrix framework	13
• Everest Group PEAK Matrix for VMS	16
• Star performers capability overview	17
• Provider capability summary dashboard	19
4. Competitor overview	23
• VMS provider landscape	24
• VMS landscape by geography	25
• Major VMS providers in key countries	26
• VMS capability overview	27
• VMS market share by Spend Under Management (SUM)	29
• VMS market share by industry	30
• VMS vendor capability by job type	31
5. Enterprise sourcing considerations	32
• Leaders	32
– Beeline	33
– PRO Unlimited	35
– SAP Fieldglass	37
– VNDLY	39

Contents

• Major Contenders	41
– 3 Story Software (3SS)	42
– b4Health	44
– Connecting-Expertise	46
– Directskills	48
– ELEVATE	50
– Equip	52
– Medefis	54
– Nétive	56
– Pixid	58
– Ramco	60
– ShiftWise	62
– Vector VMS	64
– Worksuite	66
• Aspirants	67
– Conexis	68
– CrewFoundry	70
– Stafferlink	71
– Talent Now	72
6. Appendix	74
• Glossary	75
• Research calendar	76

Background of the research

Background of the research

Vendor Management System (VMS) continues to be an important technology solution for enterprises across the globe. There is wide adoption across industries and geographies, as more enterprises are leveraging contingent workers as a part of their workforce and are highlighting the need for a technology solution to manage the entire contingent workforce management life cycle. In recent years, VMSs have not only enhanced the features and functionalities of core technology but have also expanded the scope of services delivered to other areas within Contingent Workforce Management (CWM). The increasing scope of services has led to an evolution in the vendor landscape, with many technology vendors building capabilities to cater to specialized client needs across geographies and industries.

The VMS technology landscape is evolving, with providers increasing the breadth and depth of their functionalities/offerings. They are investing to enhance the User Interface / User Experience (UI/UX) of the solution and providing a mobile-enabled solution for their clients. They are building additional capabilities to enhance compliance management, talent pool creation, and vendor and candidate sourcing. It is a burgeoning market, rapidly evolving in terms of product features, deployment options, product architecture, training & support, and a partner ecosystem.

In this study, we analyze the VMS technology landscape across various dimensions:

- Everest Group's PEAK Matrix® evaluation, a comparative assessment of 21 leading VMS technology vendors
- Competitive landscape in the VMS technology vendor market
- Remarks on key strengths and areas of improvement for each VMS technology vendor
- Assessment of VMS capabilities

Scope of this report



Products
Vendor Management System (VMS)



Geography
Global



Technology vendors
21 leading VMS technology vendors

Everest Group's VMS research is based on multiple sources of proprietary information

Proprietary database of 21 VMS technology vendors

- The database tracks the following elements for each vendors:
 - Breadth and depth of the product functionalities
 - Core and emerging technology capabilities
 - Innovation and investments
 - Partnerships with service providers and other technology vendors
 - Deployment and hosting options
 - Product-related training and support services
 - Availability and adoption of commercial model(s)
 - Security and governance

Proprietary operational information database of technology vendors (updated annually)

- The database tracks the following operational information for each vendor:
 - Spend Under Management (SUM) and revenue
 - Number of clients
 - Number of FTEs and FTE split by geography
 - Portfolio coverage in terms of industry, geography, process areas, and buyer size

Demonstrations and interactions with technology vendors and other industry stakeholders

- Detailed demos for a comprehensive product view and executive-level discussions with VMS vendors that cover:
 - Current state of the market
 - Vision and strategy
 - Annual performance and outlook
 - Opportunities and challenges
 - Emerging areas of investment

Buyer reference interviews, ongoing buyer surveys, and interactions

- Interviews with technology vendors' reference clients and enterprise VMS buyers to get the buyer perspective around:
 - Drivers and objectives for adopting VMS
 - Apprehensions and challenges
 - Assessment of vendors' performance
 - Emerging priorities / buying criteria
 - Outcomes achieved
 - Lessons learned and best practices adopted

VMSs assessed¹



¹ In this study, we have assessed vendors' offerings / product capabilities as of 2021.

Note 1: Connecting-expertise was acquired by Pixid Group in December 2020; however, it continues to operate as a separate company / WorkSuite was formerly called Shortlist (the company has undergone rebranding recently).

Note 2: The source of all content is Everest Group unless otherwise specified.

Note 3: Workforce Logiq was acquired by PRO Unlimited in October 2021.

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any contract-specific information collected will only be presented back to the industry in an aggregated fashion.

Overview and abbreviated summary of key messages

This report examines the global VMS technology vendor landscape and its impact on the VMS market. This report uses Everest Group's proprietary PEAK Matrix® framework to evaluate VMS vendor's capabilities across two key dimensions – market impact, and vision & capability. It also includes competitive landscape and market share analysis; an assessment of the vendors' key strengths, areas of improvement, and VMS capabilities.

Some of the findings in this report, among others, are:

Everest Group VMS PEAK Matrix® 2022

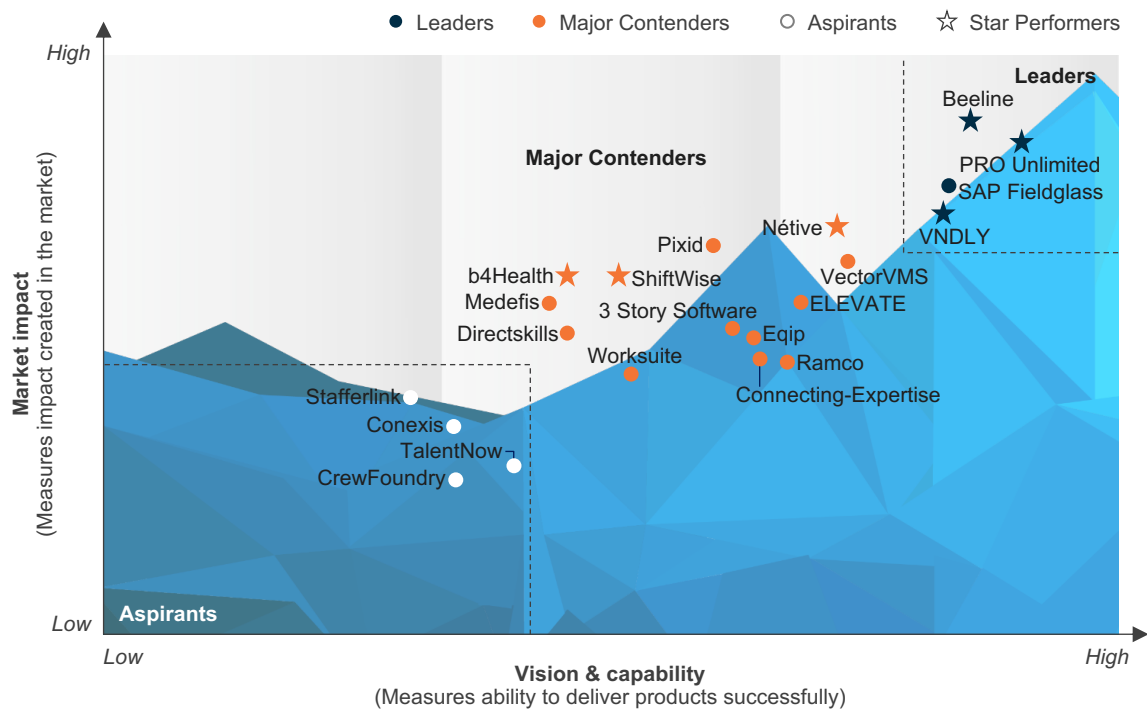
- Everest Group classifies 21 VMS technology vendors on the Everest Group Products PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants:
 - **Leaders:** Beeline, PRO Unlimited, SAP Fieldglass, and VNDLY
 - **Major Contenders:** 3 Story Software (3SS), b4Health, Connecting-Expertise, Directskills, ELEVATE, Equip, Medefis, Nétive, Pixid, Ramco, ShiftWise, VectorVMS, and Worksuite
 - **Aspirants:** Conexis, CrewFoundry, Stafferlink, and TalentNow

Insights on competitive landscape

- Everest Group VMS PEAK Matrix® Assessment 2022 is one of the most comprehensive VMS product evaluations in the industry covering 21 VMSs from varied backgrounds. Technology vendors have been classified as Pure-play VMS, Staffing / MSP affiliated, and Enterprise software provider affiliated (ERP, HR, etc.)
- The 21 VMSs included in the study represent the three major regions (in terms of their headquarter locations) including North America, Continental Europe, and Asia Pacific
- VMSs are evolving beyond traditional temporary labor management (staff augmentation) and in other contingent workforce areas; however, the focus and maturity of VMSs varies significantly
- The VMS market landscape is fast evolving owing to increased adoption across relatively untapped segments such as mid-market, across industries, and geographies
- Dedicated VMSs address the healthcare industry's specific requirements. Other vendors focus on multiple industries and job types (blue collar and white collar)

This study offers three distinct chapters providing a deep dive into key aspects of VMS market; below are three charts to illustrate the depth of the report

Vendor Management System (VMS) Products PEAK Matrix® Assessment 2022^{1,2,3}



Capability assessment

Illustrative example

Measure of capability: 🔄 Low ● High

Providers	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Core technology capability	Emerging/differentiating capability	Implementation, UI/UX, and support	Engagement and commercial model	Overall
Provider 1	🔄	🔄	●	●	●	🔄	●	●	●	●
Provider 2	🔄	🔄	●	●	🔄	🔄	●	●	●	●
Provider 3	🔄	●	●	●	●	●	🔄	●	●	●
Provider 4	🔄	●	●	●	●	●	●	●	●	●
Provider 5	●	●	●	●	●	●	🔄	●	●	●
Provider 6	●	🔄	●	●	●	●	●	●	●	●
Provider 7	●	●	●	●	●	●	●	●	●	●
Provider 8	●	🔄	●	●	●	●	🔄	●	●	●

Everest Group's remarks on service providers

Illustrative example

Measure of capability: 🔄 Low ● High

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Core technology capability	Emerging/differentiating capability	Implementation, UI/UX, and support	Engagement and commercial model	Overall
●	🔄	●	●	●	●	●	●	●	●

Strengths

- Technology vendor 1 is a US-based pure play VMS provider for sourcing and managing contingent workforce for enterprises. Its solution supports management of temporary workers, services procurement/SOW, and independent contractors / freelancers
- It has developed end-to-end services procurement management module by building capabilities across both the source-to-contract and procure-to-pay processes

Limitations

- While Technology vendor 1 has a global solution with experience across geographies, enterprises need to evaluate its capabilities to address local/country-specific requirements
- Referenced clients also highlighted ease of integration as an area of concern

1 Assessment for WorkSuite among Major Contenders and all Aspirants (except Conexis) excludes provider inputs. The analysis for these providers is based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with VMS buyers. For these companies, Everest Group's data for assessment may be less complete.

2 Connecting-Expertise was acquired by Pixid Group in December 2020; however, it continues to operate as a separate company / WorkSuite was formerly called Shortlist (the company has undergone rebranding recently).

3 Some of the other major VMS players such as Coupa, SimplifyVMS, and SmartERP are not positioned on the PEAK due to lack of tangible data on them.

Source: Everest Group (2022)

Research calendar

Contingent Workforce Management (CWM)

Published Planned Current release

Reports title	Release date
The Evolution of Vendor Management Systems (VMSs) for Contingent Workforce Management: What Will Differentiate the VMSs in the Future?	December 2020
A Practical Approach to Total Talent Acquisition	February 2021
Vendor Management System (VMS) Products PEAK Matrix® Assessment with Technology Vendor Landscape 2021	March 2021
Disruption in IT Staffing	May 2021
MSP 4.0: From Contingent Workforce Management to Contingent Talent Empowerment	July 2021
Vendor Management System (VMS) – Technology Vendor Compendium 2021	July 2021
Vendor Management System (VMS) State of the Market Report 2021 – Keeping Pace with Rapidly Evolving Buyer Expectations	September 2021
Contingent Workforce Management (CWM) State of the Market Report 2022 – The Next Frontier to Address Unprecedented Talent Challenges	October 2021
The Next Era in Talent Management: Leveraging a Once-in-a-Lifetime Strategic Shift	November 2021
Workday Acquires VNDLY: Enabling an Integrated Platform-Driven Approach for Total Talent Management (TTM)	December 2021
Direct Sourcing for Contingent Workforce: a Talent-Centric Approach to Address Today’s Unprecedented Workforce Challenges	March 2022
Vendor Management System (VMS) PEAK Matrix® Assessment with Technology Vendor Landscape 2022	May 2022
Vendor Management Systems (VMS) – Vendor Profile Compendium 2022	Q2 2022
CWM – Service Provider Landscape with PEAK Matrix® Assessment 2022	Q2 2022
VMS State of the Market Report 2022	Q3 2022

Note: [Click](#) to see a list of all of our published CWM reports



Everest Group is a research firm focused on strategic IT, business services, engineering services, and sourcing. Our research also covers the technologies that power those processes and functions and the related talent trends and strategies. Our clients include leading global companies, service and technology providers, and investors. Clients use our services to guide their journeys to maximize operational and financial performance, transform experiences, and realize high-impact business outcomes. Details and in-depth content are available at www.everestgrp.com.

Stay connected

Website

everestgrp.com

Social Media

 @EverestGroup

 @Everest Group

 @Everest Group

 @Everest Group

Blog

everestgrp.com/blog

Dallas (Headquarters)

info@everestgrp.com
+1-214-451-3000

Bangalore

india@everestgrp.com
+91-80-61463500

Delhi

india@everestgrp.com
+91-124-496-1000

London

unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto

canada@everestgrp.com
+1-647-557-3475

This document is for informational purposes only, and it is being provided "as is" and "as available" without any warranty of any kind, including any warranties of completeness, adequacy, or fitness for a particular purpose. Everest Group is not a legal or investment adviser; the contents of this document should not be construed as legal, tax, or investment advice. This document should not be used as a substitute for consultation with professional advisors, and Everest Group disclaims liability for any actions or decisions not to act that are taken as a result of any material in this publication.