

Vendor Management System (VMS) Products PEAK Matrix® Assessment 2023

May 2023: Complimentary Abstract / Table of Contents



Our research offerings

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

Contingent Workforce Management

- ▶ Amazon Web Services (AWS)
- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ CXM Technology
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Employer of Record (EOR)
- ▶ Engineering Research and Development
- ▶ Engineering Services
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ Healthcare Business Process
- ▶ Healthcare Information Technology
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Services Executive Insights™
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Pricing Analytics as a Service
- ▶ Process Mining
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)

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

1. Introduction and overview	5
• Research methodology	6
• Background of the research	7
• Understanding Vendor Management System (VMS)	8
• VMS provider shift towards Total Talent Management (TTM)	9
• VMS provider key investment areas	10
• Source of research	11
2. Summary of key messages	12
• Summary	13
3. VMS PEAK Matrix® characteristics	14
• PEAK Matrix framework	15
• Everest Group PEAK Matrix for VMS	18
• Star performers capability overview	19
• Provider capability summary dashboard	21
4. Competitor overview	25
• VMS provider landscape	26
• VMS landscape by geography	27
• Major VMS providers in key countries	28
• VMS capability overview	29
• VMS market share by Spend Under Management (SUM)	31
• VMS market share by industry	32
• VMS provider capability by job types	33
5. Enterprise sourcing considerations	34
• Leaders	34
– Beeline	35
– Magnit	37

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

Vignesh Kannan, Vice President

Krishna Charan, Practice Director

Soumya Bansal, Senior Analyst

Akash Shukla, Senior Analyst

Contents

● Leaders (continued)	
– SAP Fieldglass	39
– SimplifyVMS	41
– Workday VNDLY	43
● Major Contenders	45
– 3 Story Software (3SS)	46
– b4Health	48
– Connecting-Expertise	50
– Directskills	52
– ELEVATE	54
– Equip	56
– Medefis	58
– Nétive	60
– Pixid	62
– Prosperix	64
– Ramco	66
– ShiftWise	68
– Vector VMS	70
– Worksuite	72
● Aspirants	74
– Conexis	75
– Stafferlink	77
– Talent Now	79
6. Appendix	81
● Glossary	82
● Research calendar	83

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 needing a capable technology solution to manage the entire Contingent Workforce Management (CWM) 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 CWM. The increasing scope of needs 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 22 leading VMS providers
- Competitive landscape in the VMS technology vendor market
- Remarks on key strengths and areas of improvement for each VMS provider
- Assessment of VMS capabilities

Scope of this report



Geography
Global



Providers
22 leading VMS providers



Products
Vendor Management System (VMS)

Overview and abbreviated summary of key messages

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

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

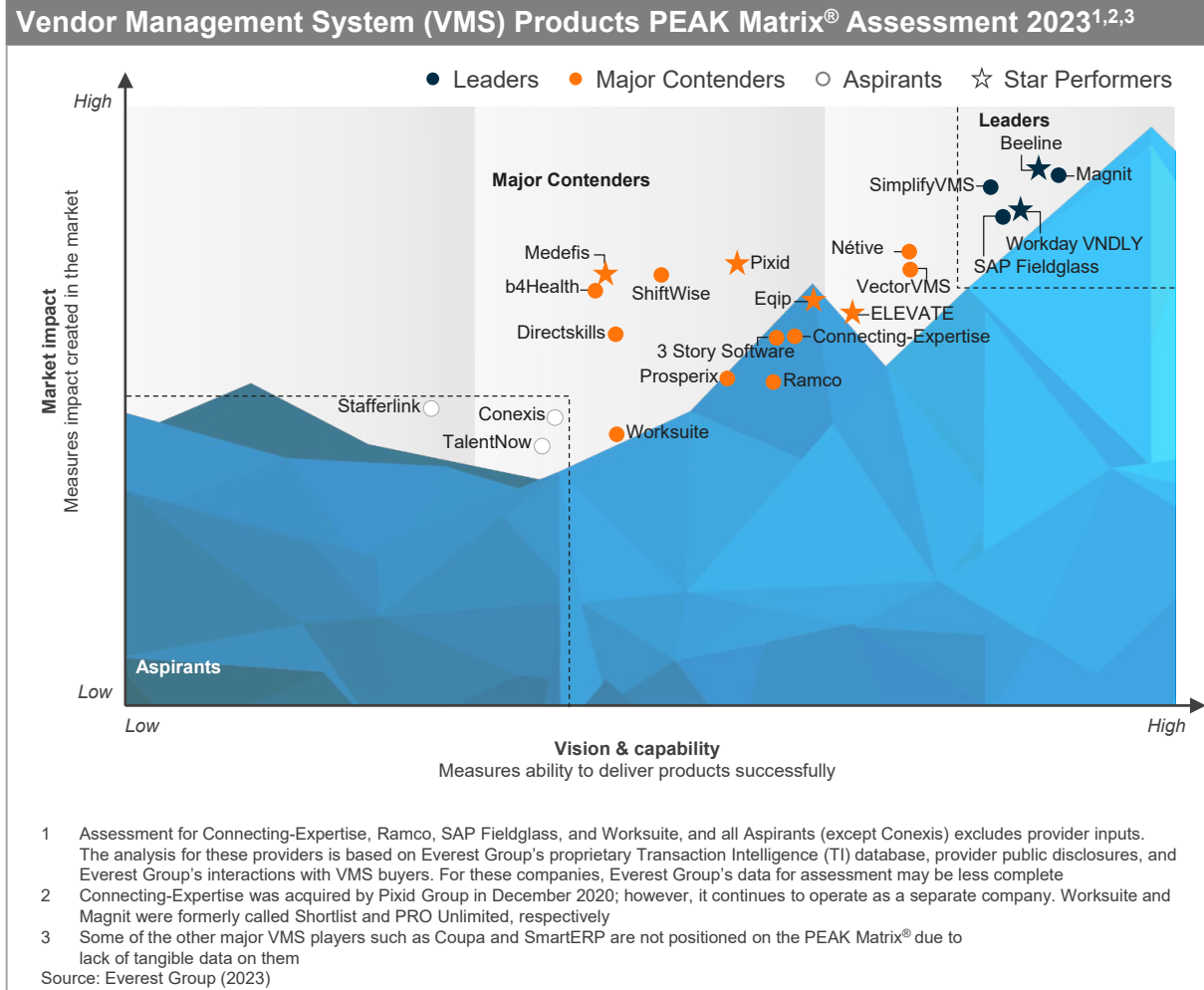
Everest Group VMS PEAK Matrix® 2023

- Everest Group classifies 22 VMS providers on the Everest Group Products PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants:
 - **Leaders:** Beeline, Magnit, SAP Fieldglass, SimplifyVMS, and Workday VNDLY
 - **Major Contenders:** 3 Story Software (3SS), b4Health, Connecting-Expertise, Directskills, ELEVATE, Equip, Medefis, Nétive, Pixid, Prosperix, Ramco, ShiftWise, VectorVMS, and Worksuite
 - **Aspirants:** Conexis, Stafferlink, and TalentNow

Insights on competitive landscape

- Everest Group VMS PEAK Matrix® Assessment 2023 is one of the most comprehensive VMS product evaluations in the industry covering 22 VMSs from varied backgrounds. Providers have been classified as Pure-play VMS, Staffing / MSP affiliated, and Enterprise software provider affiliated (ERP, HR, etc.)
- The 22 VMSs included in the study represent the three major regions (in terms of 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, whereas providers focus on multiple industries and job types (blue collar and white collar)

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



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 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

- Provider 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 Provider 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

Research calendar

Contingent Workforce Management

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Vendor Management System (VMS) PEAK Matrix® Assessment with Technology Vendor Landscape 2022	May 2022
Vendor Management Systems (VMS) – Vendor Profile Compendium 2022	July 2022
Contingent Workforce Management (CWM) / Managed Service Provider (MSP) and Services Procurement / SOW PEAK Matrix® Assessments 2022	August 2022
Direct Sourcing as a Gateway to Total Talent Acquisition (TTA)	September 2022
The Role of Technology in Enabling Strategic Contingent Workforce Management (CWM)	October 2022
Contingent Workforce Management (CWM) / Managed Service Provider (MSP) and Services Procurement / SOW – Service Provider Compendium 2023	November 2022
Contingent Workforce Management (CWM) and Vendor Management System (VMS) State of the Market Report 2023 – Thriving in the Next Normal	December 2022
Beeline Acquires Utmost: Enabling a Platform-driven Model for Total Talent Visibility	January 2023
Contingent Workforce – a Strategic Lever to Drive Resilience and Sustainable Agility	March 2023
Operationalizing the Total Talent Acquisition (TTA) Model	April 2023
Vendor Management System (VMS) Products PEAK Matrix® Assessment 2023	May 2023
Vendor Management Systems (VMS) – Technology Provider Compendium 2023	Q2 2023
Contingent Workforce Management (CWM) / Managed Service Provider (MSP) and Services Procurement / SOW PEAK Matrix® Assessments 2023	Q2 2023
Contingent Workforce Management (CWM) / Managed Service Provider (MSP) and Services Procurement / SOW – Provider Compendium 2023	Q3 2023
CWM and VMS State of the Market 2024	Q4 2023

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



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at www.everestgrp.com.

Stay connected

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.

Website
everestgrp.com

Social Media
 @EverestGroup
 @Everest Group
 @Everest Group
 @Everest Group

Blog
everestgrp.com/blog

NOTICE AND DISCLAIMERS

IMPORTANT INFORMATION. PLEASE REVIEW THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THROUGH YOUR ACCESS, YOU AGREE TO EVEREST GROUP'S TERMS OF USE.

Everest Group's Terms of Use, available at www.everestgrp.com/terms-of-use/, is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.