Everest Group®

Everest Group PEAK MATRIX® | Contingent Workforce Management

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

May 2023: Complimentary Abstract / Table of Contents

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Locations: costs, skills, sustainability, portfolios

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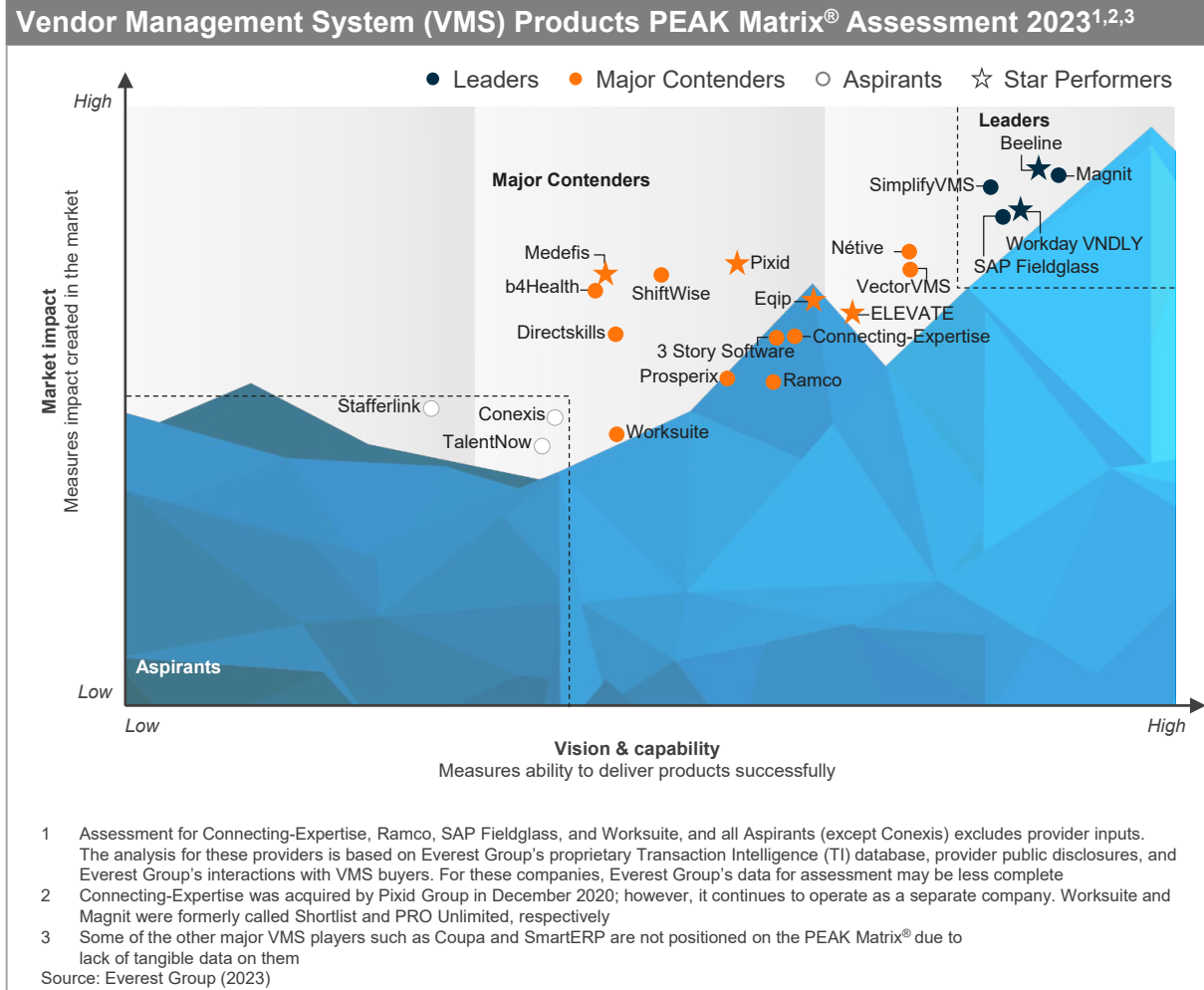
Some of the findings in this report, among others, are:

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, Eqip, 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

Vendor Management System (VMS) Products PEAK Matrix® Assessment 2023[1,2,3]

Illustrative example

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers

Market impact — Measures impact created in the market (High / Low)

Vision & capability — Measures ability to deliver products successfully (Low / High)

Leaders
- Beeline
- Magnit
- SimplifyVMS
- Workday VNDLY
- SAP Fieldglass

Major Contenders
- Medefis
- b4Health
- ShiftWise
- Pixid
- Nétive
- Eqip
- VectorVMS
- ELEVATE
- Directskills
- 3 Story Software
- Connecting-Expertise
- Prosperix
- Ramco
- Worksuite

Aspirants
- Stafferlink
- Conexis
- TalentNow

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

1. Assessment for Connecting-Expertise, Ramco, SAP Fieldglass, and Worksuite, 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 and Magnit were formerly called Shortlist and PRO Unlimited, respectively
3. Some of the other major VMS players such as Coupa and SmartERP are not positioned on the PEAK Matrix® due to lack of tangible data on them

Source: Everest Group (2023)

Research calendar
Contingent Workforce Management

<table>
<tr><td>■ Published</td><td>■ Planned</td><td>■ Current release</td></tr>
</table>

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

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