Vendor Management System (VMS) PEAK Matrix® Assessment 2024

May 2024: Complimentary Abstract / Table of Contents

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- ▸ Life Sciences Business Process
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- ▸ Modern Application Development (MAD)
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- ▸ Pricing Analytics as a Service
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- ▸ Process Orchestration
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- ▸ Rewards and Recognition
- ▸ SAP Services
- ▸ Service Optimization Technologies
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For more information on this and other research published by Everest Group, please contact us:

Krishna Charan, Vice President

Vignesh K, Vice President

Soumya Bansal, Senior Analyst

Akash Shukla, Senior Analyst

Anshika Anand, Analyst

Contents

Background of the research

Vendor Management Systems (VMSs) continue to be an important technology solution as more enterprises leverage contingent workers as part of their workforce and require a capable technology solution for Contingent Workforce Management (CWM). In recent years, VMSs have not only enhanced features and functionalities related to traditional staff augmentation but also expanded services to include other areas within CWM, such as services procurement, independent contractors, and direct sourcing.

The VMS technology landscape is evolving, with many technology providers building capabilities to serve specialized client needs across geographies and industries. Providers are investing in increasing the breadth and depth of their functionalities/offerings, enhancing the User Interface / User Experience (UI/UX) of the solution, and providing a mobile-enabled solution for their clients. Additionally, they are enhancing integration capabilities to create end-to-end ecosystems and investing in next-generation technologies such as automation and generative AI.

In this report, 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 provider market
- Remarks on key strengths and areas of improvement for each VMS provider
- Assessment of VMS capabilities

Scope of this report

Geography: Global

Industry: All industries

Products: Vendor Management System (VMS)

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Overview and abbreviated summary of key messages (page 1 of 2)

This report examines the dynamics of the global, North America, and EMEA VMS provider landscape. 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 2024 - Global

- 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 VMS, Pixid, Prosperix, SimpleVMS, ShiftWise Flex, and VectorVMS
  - **Aspirants:** Conexis, StafferLink, TalentNow, and Worksuite

Everest Group VMS PEAK Matrix 2024 – North America

- Everest Group classifies 17 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:** b4health, Conexis, ELEVATE, Medefis, Prosperix, SimpleVMS, ShiftWise Flex, StafferLink, and VectorVMS
  - **Aspirants:** 3 Story Software (3SS), TalentNow, and Worksuite

Everest Group VMS PEAK Matrix 2024 – EMEA

- Everest Group classifies 13 VMS providers on the Everest Group Products PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants:
  - **Leaders:** Beeline, Magnit, Nétive VMS, and SAP Fieldglass
  - **Major Contenders:** 3 Story Software (3SS), Connecting-Expertise, DirectSkills, Eqip, Nétive VMS, Pixid, SimplifyVMS, and Workday VNDLY
  - **Aspirants:** VectorVMS and Worksuite

Overview and abbreviated summary of key messages (page 2 of 2)

This report examines the dynamics of the global, North America, and EMEA VMS provider landscape. 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:

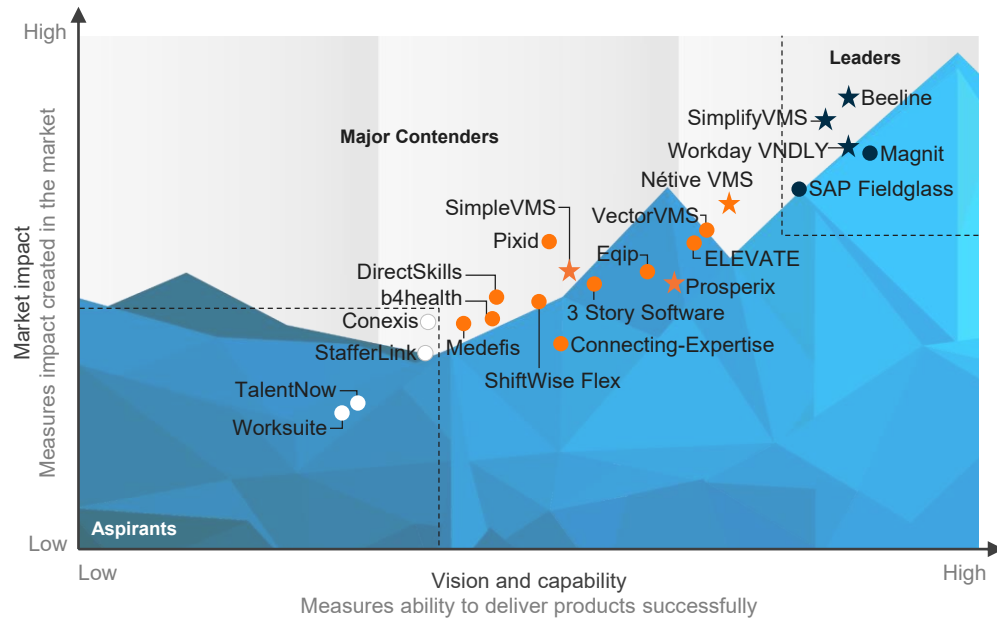Insights on competitive landscape

- Everest Group VMS PEAK Matrix Assessment 2024 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.)
- 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 industries, geographies, and relatively untapped segments such as mid-market
- Dedicated VMSs address the healthcare industry's specific requirements, whereas other providers focus on multiple industries and job types (blue collar and white collar)

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

Everest Group PEAK Matrix® Assessment 2024

Everest Group Vendor Management System (VMS) PEAK Matrix® Assessment 2024 – Global[1,2,3,4]

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers

Leaders: Beeline, SimplifyVMS, Workday VNDLY, Magnit, SAP Fieldglass

Major Contenders: Nétive VMS, SimpleVMS, VectorVMS, Pixid, Eqip, ELEVATE, Prosperix, DirectSkills, b4health, 3 Story Software, Medefis, Connecting-Expertise, ShiftWise Flex

Aspirants: Conexis, StafferLink, TalentNow, Worksuite

Market impact (vertical axis): Measures impact created in the market — Low to High
Vision and capability (horizontal axis): Measures ability to deliver products successfully — Low to High

1 Assessment for Connecting-Expertise, SAP Fieldglass, TalentNow, and Worksuite does not include provider inputs and is based on secondary research, provider public disclosures, and Everest Group's internal intelligence and interactions with enterprise buyers
2 Connecting-Expertise and Pixid VMS are both part of Pixid Group, both brands continue to operate and go to market separately, hence they have been positioned accordingly
3 Global VMS PEAK Matrix also includes some region- and industry-specific providers with a strategic focus on the US healthcare market, these providers include b4health, Medefis, ShiftWise Flex, and StafferLink
4 Some of the other major VMS players such as Coupa and SmartERP are not positioned on the PEAK Matrix® due to a lack of sufficient data
Source: Everest Group (2024)

Capability assessment

Illustrative example

Measure of capability: ◔ Low ● High

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

Everest Group's remarks on providers

Illustrative example

Measure of capability: ◔ Low ● High

Market impact				Vision and capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Emerging/ differentiating technology`	Implementation, UI/UX, and support	Engagement and commercial model	Overall
◔	◔	◑	◕	◑	◐	◐	◐	◕

Strengths
- XYZ is a North America based contingent workforce technology solutions provider. Its VMS supports temporary labor management, services procurement / SOW, and Independent Contractors (ICs) / freelancer management
- It leverages partnerships with several MSPs and staffing players as a go-to-market strategy

Limitations
- XYZ focuses exclusively on the North American market and has a limited presence in other regions
- It has limited experience in managing large-size programs. Thus, clients wishing to manage a large spend should carefully evaluate the breadth and depth of its capabilities
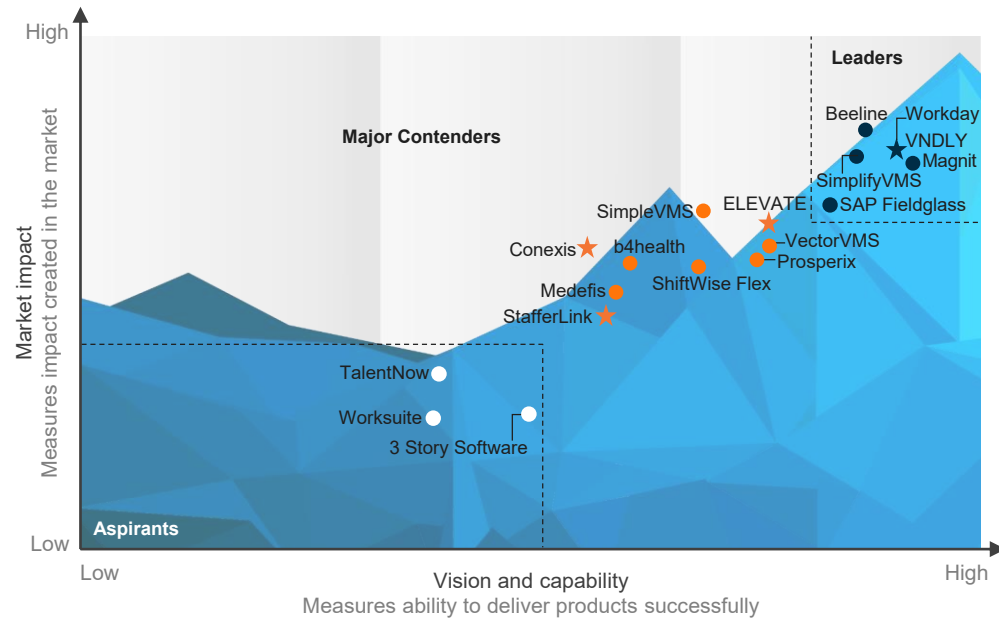
Everest Group®

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

Everest Group PEAK Matrix® Assessment 2024

Capability assessment — *Illustrative example*

Everest Group Vendor Management System (VMS) PEAK Matrix® Assessment 2024 – North America[1,2,3]

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers

Market impact
Measures impact created in the market

Vision and capability
Measures ability to deliver products successfully

Leaders: Beeline, Workday, VNDLY, Magnit, SimplifyVMS, SAP Fieldglass

Major Contenders: SimpleVMS, ELEVATE, Conexis, b4health, VectorVMS, Prosperix, Medefis, ShiftWise Flex, StafferLink

Aspirants: TalentNow, Worksuite, 3 Story Software

Measure of capability: ◔ Low ● High

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

Everest Group's remarks on providers

Illustrative example

Measure of capability: ◔ Low ● High

Market impact				Vision and capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Emerging/ differentiating technology	Implementation, UI/UX, and support	Engagement and commercial model	Overall
◔	◑	◑	◕	◑	◐	◐	◐	◕

Strengths

- XYZ is one of the largest providers in North America with strong delivery capability and experience in managing temporary and services procurement across industries and job families

- It offers a native mobile application and supports personas such as managers, workers, and suppliers
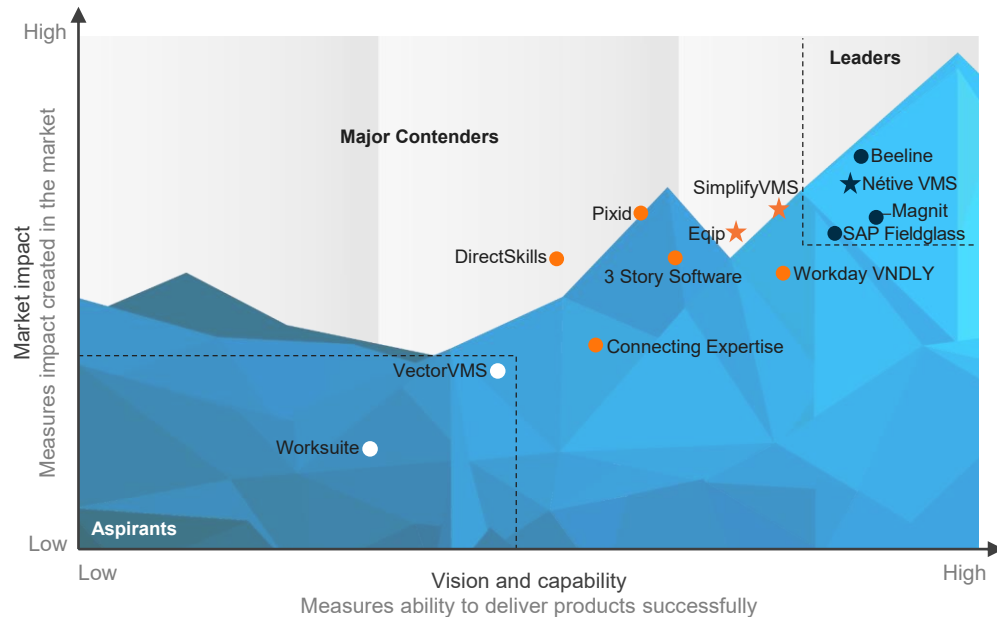
Limitations

- It integrates with HCM, P2P, and multiple other platforms; however, it lacks integrations with FMS and SOW-related tools

- It has deployed instances in many countries, prospective clients need to evaluate the extent of localization with their country's regulations and requirements

1 Assessment for SAP Fieldglass, TalentNow, and Worksuite does not include provider inputs and is based on secondary research, provider public disclosures, and Everest Group's internal intelligence and interactions with enterprise buyers
2 Global VMS PEAK Matrix also includes some region- and industry-specific providers with a strategic focus on the US healthcare market, these providers include b4health, Medefis, ShiftWise Flex, and StafferLink
3 Some of the other major VMS players such as Coupa and SmartERP are not positioned on the PEAK Matrix® due to a lack of sufficient data
Source: Everest Group (2024)

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

Everest Group PEAK Matrix® Assessment 2024

Everest Group Vendor Management System (VMS) PEAK Matrix® Assessment 2024 – EMEA[1,2,3]

- Leaders ● Major Contenders ○ Aspirants ☆ Star Performers

Chart — Market impact (Measures impact created in the market) vs Vision and capability (Measures ability to deliver products successfully). Plotted providers: Beeline, Nétive VMS, Magnit, SAP Fieldglass (Leaders); SimplifyVMS, Pixid, Eqip, DirectSkills, 3 Story Software, Workday VNDLY, Connecting Expertise (Major Contenders); VectorVMS, Worksuite (Aspirants).

Capability assessment

Illustrative example

Measure of capability: ◔ Low ● High

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

Everest Group's remarks on providers

Illustrative example

Measure of capability: ◔ Low ● High

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

Strengths

- XYZ supports multiple countries with local compliance, tax rules, and languages
- Clients seeking a VMS provider that serves Europe's local requirements will find XYZ's offerings compelling

Limitations

- XYZ only has experience in managing small clients and lacks experience in managing midsize and large clients
- It currently has limited functionalities to support direct sourcing and talent pooling for its clients

1 Assessment for Connecting-Expertise, SAP Fieldglass, TalentNow, and Worksuite does not include provider inputs and is based on secondary research, provider public disclosures, and Everest Group's internal intelligence and interactions with enterprise buyers
2 Connecting-Expertise and Pixid VMS are both part of Pixid Group, both brands continue to operate and go to market separately, hence they have been positioned accordingly
3 Some of the other major VMS players such as Coupa and SmartERP are not positioned on the PEAK Matrix® due to a lack of sufficient data
Source: Everest Group (2024)

Research calendar
Contingent Workforce Management

Published   Current release   Planned

Reports title	Release date
Vendor Management Systems (VMS) – Technology Provider Compendium 2023	August 2023
Contingent Workforce Management (CWM) / Managed Service Provider (MSP) and Services Procurement / SOW PEAK Matrix® Assessments 2023	August 2023
CWM / MSP and Services Procurement / SOW – Service Provider Compendium 2023 Updated	October 2023
Aligning Stakeholders and Technology in Contingent Workforce Management (CWM)	October 2023
Contingent Workforce Management (CWM) and Vendor Management System (VMS) State of the Market 2023 – Adapting to the Ever-evolving Economic and Business Environment	January 2024
Avionté Acquires SimpleVMS: Forging an End-to-end Integrated Platform for Contingent Talent Acquisition and Management	January 2024
Steering into the Wind: Future-proofing Your Talent Strategy for the BFSI Industry	March 2024
Introduction to the Skills Intelligence Technology Landscape	April 2024
The Skills Intelligence Technology Landscape: Focus on Talent Management	April 2024
The Skills Intelligence Technology Landscape: Focus on Talent Acquisition	May 2024
Vendor Management System (VMS) PEAK Matrix® Assessment 2024	May 2024
Steering into the Wind: Future-proofing Your Talent Strategy for the IT and Tech Industry	May 2024
Vendor Management System (VMS) - Profile Compendium 2024	Q2 2024
Contingent Workforce Management (CWM) / Managed Service Provider (MSP) and Services Procurement / Statement of Work (SOW) PEAK Matrix® Assessments 2024	Q2 2024
Contingent Workforce Management and Statement of Work Service Provider Profile Compendium 2024	Q3 2024
Contingent Workforce Management (CWM) and Vendor Management System (VMS) State of the Market 2024	Q3 2024

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