



Vendor Management System (VMS) – Provider Compendium 2024

July 2024: Complimentary Abstract / Table of Contents

Provider Compendium
Contingent Workforce Management



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- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Microsoft Business Application Services
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG IT Services
- ▶ 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
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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 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 research, we feature 18 VMS technology provider profiles and include:

- Company profile and partnership overview: company and product overview, key leaders, recent investments and announcements, and Managed Service Providers (MSPs) and other key partners
- Market adoption: managed spend, major clients, number of FTEs, and countries served
- Client portfolio: managed spend by geography, type of workers managed, and job family, and active clients by buyer size, buyer industry, and geographic scope
- Tools and technology capabilities: key capability and offerings, product features and functionalities across various modules, and key enhancements

Scope of this report

Geography: Global

Industry: All industries

Products: Vendor Management System (VMS)

Overview and abbreviated summary of key messages

This compendium provides a detailed and fact-based overview of 18 VMS technology providers' offerings and capabilities. Each profile offers company overview, product capabilities, recent investments and announcements, key clients and partnerships, recent significant developments, and client portfolios across geographies, types of workers, industries, job families, and buyer sizes. This study will enable buyers to assess the providers based on their desired set of capabilities, while technology providers will be able to benchmark their capabilities against their competitors.

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

Overview

- 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)

VMS technology provider characteristics

- VMS technology providers are developing capabilities to meet clients' unique requirements and comprehensively address end-to-end Contingent Workforce Management (CWM) needs
- VMSs are developing capabilities to support all contingent talent categories, manage compliance, handle invoicing and payments, provide reporting and analytics, create talent pools, and source providers and candidates
- Additionally, they are enhancing their VMS solutions' User Interface (UI) / User Experience (UX), services procurement, total talent solutions, integration capabilities, and AI integration

The VMS Compendium report has over 18 technology provider profiles

Provider 1 profile (page 1 of 5)
Overview

Company overview
XYZ enables its blue-chip customers to solve complex contingent workforce issues with a flexible, SaaS solution. The XYZ platform was developed over time to address the evolving corporate demand for an effective contingent workforce solution to solve these increasingly complex issues.

Headquarters: New York City, New York

Key leaders

- ABC, Chief Executive Officer
- ABC, Senior Vice President, Marketing

Suite of services
XYZ is a multi-tenant, SaaS-based solution providing core VMS capabilities such as talent pooling, demand and resource management, and analytics. The platform includes workforce planning, resource management, time and document management, supplier management, and analytics. ABC primarily serves midsize organizations with an implement solution.

Version number: not disclosed

Release date: not disclosed

MSP partners

- ABC
- ABC
- ABC

Provider 1 profile (page 2 of 5)
Portfolio

Split of VMS spend managed by labor type in 2023¹

100% = US\$XX billion

Split of VMS deals by buyer size in 2023¹

100% = XX

¹ Small-market buyers (<US\$1 billion in revenue), mid-market buyers (US\$1-5 billion in revenue), large-market buyers (>US\$5 billion in revenue)

Provider 1 profile (page 3 of 5)
Product functionalities and other capabilities

Functionalities across modules

Temporary labor management	
Requisition hierarchy management	
Rate management (breakdown by taxes, etc.)	
Services procurement / SOW management	
Headcount tracking	Procurement
Assessment and evaluation	
Independent Contractor (IC) management / direct sourcing	
Separate interface and defined workflow for IC requisitioning	
Private talent pool creation and management	Candidate
Healthcare and blue collar-specific capabilities	
Dedicated module for managing healthcare workers (locums, per diems, travel nurses, etc.)	
Credentialing management (tracking, automatic notifications for expiring credentials, etc.)	
Automated requisition creation to refill vacant positions	

Provider 1 profile (page 4 of 5)
Product functionalities and other capabilities

Capability and offerings

Self-service and User Interface (UI) / User Experience (UX)	
Guided workflow / Decision tree (for selecting right requisition options)	
Dedicated mobile application	
Implementation and support	
SOC2 certification	
Hosted on public cloud	
Reporting and analytics	
Tracking and reporting	
Customized / Ad hoc reports for clients	
Services procurement / SOW management	
Advanced features and next-generation capabilities	
Candidate matching and ranking/scoring	
RPA leverage	

¹ Digital Automation Platform (DAP) offers in-application guidance and helps us

Provider 1 profile (page 5 of 5)
Product functionalities and other capabilities

Unique capabilities and offerings

- Partnership with third-party engagement management solution, for community building and content management for direct sourcing and talent pool creation
- End-to-end SOW module by building capabilities across source-to-pay, including RFx for vendor sourcing and negotiation and SOW creation
- Interactive widget-based dashboards to provide insights across the complete contingent workforce with real-time scorecards for contingent program teams and suppliers on hiring performance
- Dynamic rate cards, break time handling, and shift management capabilities, which facilitate high-volume and mass-action tasks
- Manage, source, and procure talent in a multi-tenant integrated workforce management platform, including supplier marketplace, hiring marketplace, workforce insights, real-time analytics, and flexible workflows

- Flexible hiring workflows allow managers to configure each job to their hiring needs
- Enables 100% AI and human curation on every candidate so hiring teams receive only qualified candidates
- Single-day implementation and go-live so businesses can begin hiring the same day
- Integrations across industry-standard ERP and business applications
- Unified communication and collaboration with suppliers, candidates, and hiring teams to facilitate faster and higher quality hiring experiences
- In-built applicant tracking and pre-screening assessment capabilities to enhance hiring processes and improve outcomes

Research calendar

Contingent Workforce Management

	Published	Current release	Planned
Reports title	Release date		
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 Systems (VMS) PEAK Matrix® Assessment 2024			May 2024
Steering into the Wind: Future-proofing Your Talent Strategy for the IT and Tech Industry			May 2024
Steering into the Wind: Future-proofing Your Talent Strategy for the Life Sciences Industry			July 2024
Vendor Management Systems (VMS) – Provider Compendium 2024			July 2024
Contingent Workforce Management (CWM) / Managed Service Provider (MSP) and Services Procurement / Statement of Work (SOW) PEAK Matrix® Assessments 2024			Q3 2024
Steering into the Wind: Future-proofing Your Talent Strategy for the Energy and Utility Sector			Q3 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
Freelancer Management System (FMS) PEAK Matrix Report 2024			Q4 2024

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