Eastridge WORKFORCE SOLUTIONS | An Employee Owned Company

Why These Four Industry Leaders Reimagined Their Contingent Workforce Solutions

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WHAT ARE WORKFORCE MANAGEMENT SOLUTIONS?

Contingent Workforce Management

Contingent Workforce Management (CWFM) is an institutional process that maximizes performance levels and competency for an organization's solutions around contract and temp labor. The process includes all the activities needed to maintain a productive workforce, such as field service management, human resources, performance and training, data collection, talent acquisition, budgeting, cost containment, compliance, forecasting, scheduling and analytics.

ONE OF THE LARGEST CPG COMPANIES

The Problem

Managing contingent worker engagement proved difficult for this CPG company without a centralized system to track and engage talent. Without a central system, the company experienced operational inefficiencies, increased costs, and lower quality candidates for open positions.

The Need

Having experienced average results with legacy technology providers in the past, the company emphasized a strong need for a workforce technology platform. They needed a tool that was not only scalable, but also highly configurable. Additionally, they needed visibility into spend management, consolidated invoicing, standardized third-party staffing supplier pricing, and consolidated timekeeping in order to run an effective contingent workforce program.
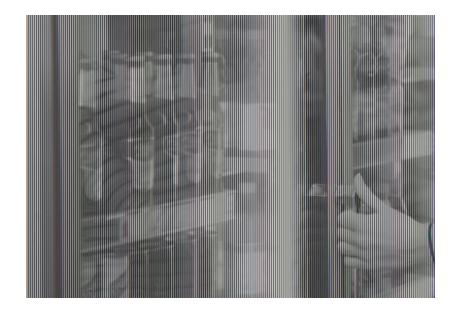
The Solution

The deciding factor was Eastridge's Cloud™ vendor management system (VMS). Eastridge not only brought "ways of working" across all departments, but also optimized and standardized rates and contractual terms for third-party staffing suppliers within the program. Based on the existing partnership and satisfaction with Eastridge's services, the company is considering outsourcing SOW and 1099 engagements to Eastridge.

The Results

The Eastridge Cloud™ provided a single centralized system to manage the engagement and ongoing utilization of all third-party workers and staffing suppliers, in addition to integrations with the company's internal systems. Eastridge Cloud™ automated and streamlined invoicing through an integration with their billing and invoicing software and assisted in end-user adoption through single sign-on and system notifications.

In partnership with the company, Eastridge optimized operational inefficiencies, increased cost savings, improved candidate quality, and added an increased level of service through an onsite Program Manager. As the optimizations happened in targeted departments, other departments and managers outside of the original scope organically adopted the program. The specific focus was change management and ensuring all hiring managers benefited from a centralized system of record that would manage contingent worker and contractor engagements.

ONE OF THE LARGEST STOCK OFFERING COMPANIES OF 2019

The Problem
Prior to going public, this company had little to no visibility into their contingent workforce, compliance, budget tracking, and no standardization over how they engage and utilize third-party agencies. They lacked consistency with the terms and conditions of their contracts and had no forecasting or planning for the length of assignments and total spend of their contingent needs.

The Need
A solution that could manage complex direct and third-party engagements in California, but also support expected global expansion. After going global, they would need a flexible VMS platform to manage the complexities of engaging, tracking, and complying with varying country laws and norms for labor. Having active licenses with technologies such as Workday, Coupa, and Slack meant that their partner would also need to have a way to integrate simply with their existing software solutions.

The Solution
Eastridge Cloud™ and managed service provider (MSP) technology standardized the terms and conditions with the client's staffing suppliers. It also provided one system of record for worker rosters, spend, and requisition processes. Within the first phase of implementation, integrations with Workday and Coupa helped simplify the provisioning, onboarding, offboarding, and invoicing process.

The Result
After implementation of Eastridge Cloud™, the company was finally able to reduce the burden of managing invoices for multiple suppliers with one consolidated electronic invoice—saving time and creating operational efficiencies. Through supplier standardization, their costs reduced by 15% in contingent workforce engagements.

ONE OF THE LARGEST DIGITAL CURRENCY EXCHANGE COMPANIES

The Problem

A digital currency exchange company was experiencing hyper growth and needed to quickly increase their hiring and options. But as they hired sporadically through multiple staffing agencies, they were left with a fragmented program, no insight into costs, and no visibility into their overall worker population. On top of not having a program, there was no formalized process for managers to engage temp workers and contractors.

The Need

The company realized that it was necessary to identify and bring on a flexible and customizable solution to assist with payrolling (employer-of-record), third-party staffing agency contract and rate standardization, legal 1099 compliance, MSP/VMS, and eventually global program management and staffing.

The Solution

Eastridge has a storied success with clients in a similar stage of their contingent workforce development—annual spend between $10M to $20M, experiencing high growth, and needing a technology-powered solution. Eastridge was able to consolidate and integrate an exhaustive worker roster for all their payrolled and third-party staffing agency contractors. With an immediate need for global support, workers were onboarded across four countries within the first week of the program implementation.

The Result

After solving for the immediate global need, the implementation continued and Eastridge seamlessly integrated its best fit existing U.S. third-party staffing supplier base into the program. In addition to assisting the client with a few other urgent needs, the implementation and customizations of the Eastridge Cloud™ remained on track.

SAN FRANCISCO BAY AREA SOFTWARE COMPANY

The Problem
This San Francisco Bay Area software company lacked visibility and insight into their contingent workforce, including the location and utilization of contingent workers, spend visibility and management, as well as third-party staffing supplier rates/terms standardization. In addition to their domestic needs, they also had little to no visibility into their 100+ global suppliers and contingent workers.

The Need
The company desired a strategic review of their workforce management engagements, with a goal of reducing the total number of third-party staffing suppliers while increasing the number of engagements with top performing suppliers. By identifying a single provider to organize and manage all global contingent workforce solutions, they improved operational inefficiencies, reduced costs, and mitigated exposure when engaging suppliers and contractors.
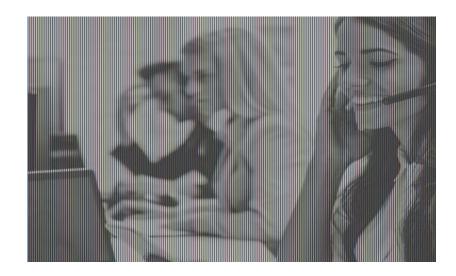
The Solution
With the implementation of the Eastridge Cloud™ vendor management system (VMS), the company was able to standardize third-party staffing supplier rates and terms within one system of record to view worker rosters, assignment durations, and worksite locations, as well as ensure all contingent workers were onboarded in accordance with internal policies and background requirements. Additionally, all contingent workers could be managed in a single system of record for consolidated timekeeping, invoicing, requisition management, candidate interviews, candidate onboarding, assignment extensions, and worker offboarding.

The Result
After implementation, the company achieved the following results:

- Better spend management as a result of improved visibility into contingent workforce assignment durations

- Cost savings by converting long-term contingent workers to full-time employees sooner

- Decreased administrative costs by delegating contingent workforce management, invoicing, and third-party staffing supplier payments to Eastridge

- Streamlined and automated processes for contingent worker requisition release, candidate feedback, interviewing, and offer initiation

- One system of record for communication between hiring managers and third-party staffing suppliers

- 15% annualized cost savings by utilizing Eastridge's global employer of record services and increasing visibility into costs and invoicing

Great businesses are powered by great talent. The way we work is changing; however, the technology and partners that help you manage your talent solutions must keep pace. Managers are required to make better decisions faster, and employees expect more from their workplace tools. Modern workforce management applications need to empower managers, enhance the employee experience, and support flexibility.

Contingent workforce management solutions are types of providers and software that enable organizations to manage headcount, scheduling, onboarding, sourcing, compliance, third-party agencies, attendance tracking, timekeeping, and more. They can also help evaluate current and future staffing needs, identify short-term peak loads, and manage budget allowances and purchase order depletion.

Get Started! Call us at (800) 306-7432 or email us at info.eastridge.com