



Don't Have The Resources To Engage A Contingent Workforce MSP?

Consider an On-Demand Solution!

CANADA

116 Albert Street, Suite 300
Ottawa, ON K1P 5G3
CANADA

UNITED STATES

244 5th Avenue, Suite 1460
New York, NY 10001
USA

CONTACT 1-866-564-4222

info@hcmworks.com
<http://www.HCMWorks.com>





We Have A Solution . . .

Are you a Chief Human Resources Officer, VP of Human Resources, Director of Talent Acquisition, or a Procurement Leader?

We have a solution that is going to make your life a whole lot easier.

This white paper delves into the many benefits of setting up a Contingent Workforce MSP that involves no cost to you and no major input from your IT teams.

What Is a Managed Services Provider (MSP) Program?

A managed services provider (MSP) is an outsourced third-party company that manages and assumes the responsibility of a defined set of activities and services for its customers.

It is a strategic method of improving operations with a partner, who can add subject matter expertise. This is commonplace among large corporations as well as small and medium-size businesses, non-profit organizations, and governments.

CANADA

116 Albert Street, Suite 300
Ottawa, ON K1P 5G3
CANADA

UNITED STATES

244 5th Avenue, Suite 1460
New York, NY 10001
USA

CONTACT 1-866-564-4222

info@hcmworks.com
<http://www.HCMWorks.com>





What Happens When You Engage a Contingent Labor Managed Services Provider?

When engaging an MSP to manage your non-employee workforce (contingent workers), you do not relinquish overall managerial control. You simply enable a partner to assume joint responsibility with you for the operations and can thus benefit and gain a competitive edge. Plus, you get to choose exactly which services you want managed externally, and which ones you'll keep working on in-house.

In addition to providing strategic roadmaps and insights, the MSP will also handle the often time-consuming, complex, repetitive, and arduous work involved.

Outsourcing to a managed services provider is becoming a growing trend in business as more and more companies come to realize the benefits of moving many of their day-to-day operations to a third party

CANADA

116 Albert Street, Suite 300
Ottawa, ON K1P 5G3
CANADA

UNITED STATES

244 5th Avenue, Suite 1460
New York, NY 10001
USA

CONTACT 1-866-564-4222

info@hcmworks.com
<http://www.HCMWorks.com>





Reap the Rewards

This trend is growing due to the fact that companies can reap many rewards. Firstly, an MSP can drive cost savings. Outsourcing managed services allows business owners to reduce the cost of dedicated personnel working in-house as well as the technology, tools, and other resources needed to handle the tasks.

Secondly, the managed services provider will also have the experience, expertise, and knowledge in the services being provided that will allow for greater accuracy and reduced risks and liabilities, especially since compliance with government regulations and industry standards will be guaranteed.

Third, the MSP will have the best-in-class tools, technology, and resources needed to enhance efficiencies by streamlining processes and procedures. This will also allow for greater visibility and more insight, which in turn will lead to better decision-making based on real-time information and analyses.



On-Demand Solutions

Part of HCMWorks' multiple offerings is a web-based service for customers in North America called HCMNow. HCMNow was designed to provide many of the same benefits of a full contingent labor MSP program but on an on-demand basis.

This service appeals to CHROs, VPs of Human Resources, Directors of Talent Acquisition, and Procurement Leaders who are concerned that the change management, expense, and effort involved in transitioning from manual and decentralized contingent labor management to a central MSP would be too overwhelming and daunting.

At zero implementation and post-implementation cost, HCMNow is a turnkey MSP that helps organizations gain control of and realize savings on contingent labor. HCMNow is a tool that centralizes, tracks, and manages all of your non-permanent resources in one accessible location for ease of management and forecasting.

The requisition-to-invoicing process, from the initial entry of a request for contingent labor to invoicing for hours worked, can be handled end-to-end through HCMNow. Payments are completed online and authorized users can bypass the usual lengthy approval processes



HCMNow offers customers the benefits of MSP transaction management, including:

- Competitive rates and potential savings generation
- Automation of the procure-to-pay process
- Increased timeliness and quality of the procurement process
- Elimination of manual invoice processing
- Improved hiring manager visibility and control over contingent labor spend
- Improved supplier visibility into requisitions and status of invoice payments
- Elimination of invoice keying errors and discrepancies

This program will suit an organization that has a contingent workforce (5M+ in spend), additional professional services contracts, independent contractors, and spend associated with statement of work (SOW) projects. If you aren't able to invest time and money in the acquisition of a tool, don't have the internal staff to dedicate to build and launch a contingent program, and you're looking for a turnkey solution, look no further.

HCMNow allows you to stop using inefficient manual processes to manage your staffing suppliers for non-permanent people. With HCMNow, you get all of the major benefits of a managed services provider and vendor management (VMS) technology without the substantial expense of getting a program up and running.



Single Database: HCMNow is a cloud-based solution where your contractors' personal contracts, time/expense, performance, and vendor metrics data can be tracked.

Time Savings: Instead of management and employees spending endless hours on administrative activities, HCMNow automates and streamlines the process, thus freeing up time for revenue-generating tasks. Doing more with less is a goal of best-in-class organizations and today's companies must find new and innovative ways to outpace their competition.

Reporting: Reporting is now easier than ever. Standard as well as custom reporting is available. You'll have the ability to run real-time reports necessary to gain corporate insight. Whether you require point-in-time or year over year metrics, reports are accurately created and accessed through personal and corporate libraries to facilitate individual, departmental, and of course company wide views.

Reporting includes:

- Spend Analysis
- Time & Expense
- Headcount
- Tenure Management
- Rate Compliance
- Supplier Performance





Automation: HCMNow automatically validates invoice rates to contracts to ensure you are paying only the approved amount of spend. Contract parameters will be flagged to ensure accountability. Automation will also allow for the quicker onboarding of talent and easier visibility into the hiring process.

Standardizing Behavior: You'll be able to standardize behavior throughout the organization with HCMNow. Processes and workflows can be incorporated within the solution to support your policies and procedures to determine compliance and areas requiring improvement.

Audit Trails HCMNow will provide you the ability to determine corporate compliance with ease and accuracy. Reward and rectify with precision to reduce revenue leakage and increase bottom line results.

Accurate and Accessible Information: Paper files increase errors and make locating and managing data very time consuming. Data rekeying between individuals and systems is proven to substantially increase error rates. Centralization through automation eliminates out-of-sync data, increases efficiencies, and virtually eliminates errors. No more frustrating searches for information. Everything is in one place and easy to access. Accuracy is ensured, allowing your employees to focus on more important activities.



Security: Sophisticated security, permissions, and organizational configuration options are utilized to customize your user experience and keep your data secure.

Ensure Contract Rates Are Accurately Applied: By loading contract details directly into HCMNow, you can be confident that contractor payments are always at the approved rates—no more overpayments. Managers are also flagged when a contractor has reached the end of their approved period thus eliminating the risk of exceeding budgets.

Time and Expense Tracking: Contractors' approved rates and expense amounts are embedded in their profiles to ensure accuracy. Managers have quick access to their contractors' information, allowing them to respond with increased speed.

Reconciliation: General ledger entries are automated and ready to import into your ERP system. Errors are eliminated and time spent reconciling is reduced substantially.





HCMNow:

Provides a centralized tool that hosts all of your current staffing suppliers and gives you first access to requisitions before going out to the hundreds of other suppliers in the program.

Improves fill ratios by 53% and lowers the cost of hire by 17–31% on average.

Adds your standard job requisitions and rates in the tool and provides you the ability to add new job requisitions and rates in seconds thus, minimizing the potential for rogue spend.

Provides a simple tracking tool that gives you an immediate snapshot to the amount of temporary resources and independent contractors supporting your organization at any given point in time.

Provides you with simple yet comprehensive reporting that gives you the visibility to make better decisions for your workforce forecasting and planning.

Is funded by suppliers, so there's no cost to you.





Outsource Your Contingent Labor Management Program

In this highly competitive marketplace we find ourselves in, you need to be able to set your company apart from all of the others by operating as efficiently and cost-effectively as possible. This is one of the most effective ways of staying competitive and succeeding in today's market.

When you outsource your contingent labor management program with a managed services provider, you can focus on your core business, be it strategic sourcing, talent acquisition, or compliance. Your organization will be able to dedicate more time to directing its strategies, and growth, instead of being bogged down by administrative work. Plus, the enhanced accuracy, reduced liabilities, and cost savings will help you manage your business to the best of your ability.

You and your in-house staff should be focused on the tasks that will drive profits and grow your business, not on the minutia of day-to-day responsibilities. A managed services provider will act as an extension of your team, provide great value, and help your organization succeed.





Mitigate Risk, Reduce Costs, And Manage Your Contingent Workforce

HCMWorks, a leader in Contingent Workforce Management Solutions. As a Contingent Workforce Management expert, we simplify the acquisition process and management of your contingent workforce supply chain, from requisition to payment and everything in between. We help organizations gain better access to talent through the use of consultants, temporary workers, independent contractors, and freelancers.

HCMWorks enables VMS technology with the application of industry best practices and processes to help you optimize your staffing vendor base, increase your workforce visibility, reduce your costs and mitigate against misclassification and co-employment risks.

Our Management Service Provider (MSP) programs are 100% funded by your staffing vendors so there's no cost to your company.

1-866-564-4222

<http://www.hcmworks.com>

CANADA

116 Albert Street, Suite 300
Ottawa, ON K1P 5G3
CANADA

UNITED STATES

244 5th Avenue, Suite 1460
New York, NY 10001
USA

CONTACT 1-866-564-4222

info@hcmworks.com
<http://www.HCMWorks.com>

