

UNLEASHING BEST-IN-CLASS PROCUREMENT PRACTICES

HOW TO BUILD AN EFFICIENT &
SUSTAINABLE SUPPLY CHAIN TO
SUPPORT COMPANY GROWTH



2023

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1. OVERVIEW

OUR PRACTICAL GUIDE ON HOW TO IMPROVE YOUR SUPPLY CHAIN.

This whitepaper explores how businesses can implement practical procurement best practices and a more efficient supply chain.

IT OFFERS PRACTICAL STEPS TO;

- reduce costs
- optimise supplier relationships
- mitigate risks
- improve category and contract management
- and benchmark rates to ensure competitiveness

By following these recommendations, businesses can save costs while positively impacting society and the environment.



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2. INTRODUCTION

AT PONTOON INSTINCT, OUR MISSION IS TO EMPOWER BUSINESSES TO THRIVE IN TODAY'S FAST-PACED AND COMPLEX WORLD BY PROVIDING IMPACTFUL SOLUTIONS THAT CREATE BETTER WORKPLACES.

Procurement has emerged as a critical function in driving business success. Still, companies face increasing pressure to reduce costs, maximise efficiencies, and maintain practical and sustainable practices throughout their supply chain.

In this whitepaper, we offer practical recommendations to help organisations achieve both cost savings and positive social and environmental impacts. Drawing on the insights of our seasoned team, we address the top five pain points experienced by businesses today and offer recommendations on optimising procurement practices.

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3. DRIVING COST REDUCTION



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IMPLEMENTING VOLUME & TENURE REBATES

Businesses can incentivise suppliers to provide goods and services at a lower cost by negotiating volume rebates based on predetermined thresholds or encouraging longer-term relationships through tenure discounts.

Both are powerful tools to encourage long-term, positive supplier relationships with a clear, pre-agreed set of practical guidelines.

HOW TO:

- 1 Identify the right suppliers:**

When implementing either tenure discounts or volume rebates, it is essential to identify the right suppliers who can provide the necessary volume of goods or services at a competitive price while maintaining quality and meeting other requirements.
- 2 Negotiate these discounts and rebates:**

It is essential to negotiate both discounts and rebates as part of supplier contracts to ensure that both parties are clear on the terms and conditions. This helps to ensure that suppliers are committed to the business for the long term.
- 3 Set clear and measurable targets:**

Before offering discounts or rebates, it is important to establish clear targets that are measurable and achievable. This helps to ensure that suppliers are motivated to meet the targets and that the business is getting the best possible value for money.
- 4 Communicate the value of these initiatives to suppliers:**

To encourage suppliers, it is essential to communicate the value of these initiatives to them. This helps suppliers to understand the benefits of maintaining a long-term relationship with the business and can help to strengthen the relationship between the two parties.
- 5 Implement a structured supplier relationship management program:**

A structured supplier relationship management program helps ensure that discounts and rebates are properly managed, and suppliers are held accountable. This helps to ensure that these initiatives are effective and that the business is getting the best possible value for money.

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SUPPLY CHAIN OPTIMISATION

By identifying and addressing inefficiencies in the supply chain, such as redundant processes or unnecessary costs, businesses can optimise and improve their overall procurement operations and promote responsible procurement practices.

HOW TO:

- 1 Conduct regular audits:**

To ensure practices are upheld throughout the supply chain, it's essential to conduct periodic audits of all suppliers. This can include on-site visits, reviewing documentation, and conducting employee interviews.
- 2 Encourage transparency:**

To promote responsible practices, it's important to encourage transparency throughout the supply chain. This can include providing suppliers with clear guidelines and expectations and offering incentives for transparent and open suppliers about their practices.
- 3 Collaborate with suppliers:**

Collaborating with suppliers is vital to optimise the supply chain. This can include involving them in planning, sharing data and insights, and building solid relationships based on trust and respect.
- 4 Leverage technology:**

Technology can be a powerful tool for optimising the supply chain. This can include using data analytics to identify areas for improvement, automating processes to reduce errors and save time, and using digital platforms to connect with suppliers and track performance.
- 5 Prioritise sustainability:**

To ensure a sustainable supply chain, it's crucial to prioritise environmental and social responsibility. This can include working with suppliers with strong practices, minimising waste and emissions, and ensuring workers are treated fairly and paid a living wage.

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COMPETITIVE BIDDING

Competitive bidding invites multiple suppliers to bid on a specific product or service. By developing a transparent and set of guidelines and regularly reviewing them, businesses can ensure they get the best value for money while treating suppliers fairly.

HOW TO:

- 1 Clearly define project requirements:**
Before issuing a bid, it's essential to define project requirements, including the scope of work, timeline, and budget. This will help ensure that all bidders clearly understand what is expected and can provide accurate pricing and timelines.
- 2 Develop evaluation criteria:**
To ensure that bids are evaluated consistently and objectively, it's critical to develop clear criteria. This can include factors such as price, experience, and quality of work.
- 3 Invite multiple bidders:**
To ensure you get the best possible value, inviting multiple bidders is important. This will allow you to compare prices and offerings and select the best bidder that meets your requirements.
- 4 Communicate effectively:**
To ensure a smooth bidding process, it's essential to communicate effectively with all bidders. This can include providing clear instructions, promptly answering questions, and addressing concerns.
- 5 Follow up promptly:**
Once a bid has been awarded, it's important to follow up promptly to ensure work progresses as planned. This can include regular check-ins with the supplier, reviewing progress reports, and addressing any issues that may arise promptly.

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ROGUE SPEND IDENTIFICATION

Businesses must detect and address any instances of non-compliant spending, which can lead to unnecessary costs and increased risk.

Businesses can ensure they operate efficiently by conducting regular audits and establishing clear policies and procedures for identifying and addressing rogue spending.

HOW TO:

- 1 Clearly define project requirements:**
To identify potential instances of rogue spending, it's important to conduct regular spend analysis. This can help to identify areas where spending may be higher than expected or where there may be duplicate payments or other anomalies too.
- 2 Implement strong controls:**
To prevent rogue spending from occurring in the first place, it's important to implement strong controls. This can include requiring purchase orders for all goods and services, limiting the number of people authorised to make purchases, and implementing approval workflows for high-value purchases.
- 3 Use data analytics:**
By using data analytics tools, businesses can more easily identify instances of rogue spending. This can include using algorithms to identify patterns and anomalies in spending data or using predictive analytics to identify areas where rogue spending may be more likely.
- 4 Review contracts and invoices:**
To ensure that all spending is legitimate, reviewing contracts and invoices regularly is important. This can include ensuring that all goods and services received were ordered, that pricing is accurate, and that there are no duplicate payments.

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RFPs

Businesses can develop clear and concise RFPs (Requests for Proposals) that evaluate proposals based on a clear set of criteria to ensure they select suppliers who align with their values and goals.

HOW TO:

- 1 Clearly define your goals and requirements:**
When creating an RFP, clearly describe your goals and the requirements you expect from suppliers. This will help potential suppliers better understand your needs and submit more relevant proposals to your business.
- 2 Provide specific evaluation criteria:**
Clearly outline the criteria you will use to assess proposals. This will make the selection process more objective and help potential suppliers understand how their proposals will be evaluated.
- 3 Set a deadline and stick to it:**
Provide a deadline for suppliers to submit their proposals and ensure that you stick to it. This will help ensure that the selection process remains fair and suppliers have reasonable time to prepare their proposals.
- 4 Use scoring methodology:**
To make the evaluation process more objective, consider using a scoring system to assess proposals. This will allow you to objectively evaluate proposals based on specific criteria and help you identify the best fit for your business.
- 5 Request references:**
Don't be afraid to ask potential suppliers for references from other clients they have worked with. This can help you evaluate the supplier's track record and determine if they fit your business.
- 6 Be open to negotiations:**
Once you have received proposals from potential suppliers, be open to negotiations. This can help you find the best solution for both parties and ensure you get the most value for your investment.

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IN CONCLUSION:

If businesses can take steps to develop strong relationships supported by contracts that include clauses promoting standardised processes, then monitor supplier performance, and evaluate results regularly, it will help refine procurement practices and deliver better results for the business.

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4. OPTIMISING SUPPLIER SOURCING AND MANAGEMENT

In today's fast-paced and competitive business environment, a lack of supply chain optimisation can lead to increased costs for contingent workers, which in turn can impact a company's bottom line. However, when businesses identify suppliers' ideal number, size, and capabilities in their program, they can optimise suppliers to bring competitive cost savings and avoidance advantages.

This chapter will explore three key aspects of supply chain optimisation - supplier sourcing, supplier management, and specialised supply chains. We will discuss how optimising these areas can lead to better program performance, lower cost-to-serve, and enhanced cycle times, ultimately resulting in significant cost savings for the business.



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Supplier Sourcing

Identifying suitable suppliers is critical for businesses looking to meet both cost and standards now while also looking for support in future growth and innovation.

HOW TO:

- 1 Research:**
Conduct a thorough investigation to identify potential suppliers that align with your procurement goals.
- 2 Use your network:**
Utilise your existing network and relationships with other businesses and industry professionals to identify potential suppliers.
- 3 Events:**
Participate in industry events and conferences to connect with potential suppliers and learn about emerging trends and innovations in the industry.
- 4 Technology:**
Leverage technology and data to identify and evaluate potential suppliers. This includes using supplier databases and analytics tools to assess supplier performance and compliance.
- 5 Third parties:**
Consider partnering with a third-party supplier management firm specialising in procurement practices to help identify and evaluate potential suppliers.
- 6 Qualification process:**
Develop a standardised supplier qualification process that includes desired criteria such as adherence to labour and environmental regulations.
- 7 Diversity initiatives:**
Incorporate supplier diversity initiatives into your sourcing strategy, seeking and partnering with diverse and underrepresented suppliers.
- 8 Gather feedback:**
Continuously improve your supplier identification and evaluation processes, seeking feedback and insights from internal stakeholders and suppliers.

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Supplier Management

By implementing effective supplier management strategies, businesses can optimise their process, leading to improved performance, cost savings, and practices.

HOW TO:

- 1 Performance reviews:**
Conduct a thorough investigation to identify potential suppliers that align with your procurement goals.
- 2 Scorecards:**
Consider using a supplier scorecard to track supplier performance on key metrics such as quality, cost, and delivery.
- 3 Improved technologies:**
Leverage technology to improve supplier management, such as using a supplier portal to facilitate communication and collaboration.
- 4 Consolidation:**
Look for opportunities to consolidate suppliers and reduce the number of vendors, which can simplify supplier management and reduce costs.
- 5 Diversity programmes:**
Develop a supplier diversity program that encourages using minority-owned and women-owned businesses, for example.
- 6 Data & analytics:**
Use data and analytics to identify opportunities for cost savings and process improvements within the supply chain.
- 7 Innovation:**
Collaborate with suppliers to identify areas where innovation can drive value and competitive advantage.
- 8 Relationships:**
Build strong relationships with suppliers based on mutual respect, transparency, and clear communication.

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SPECIALISED SUPPLY CHAINS

A specialised supply chain is built around a company's unique needs and optimised to deliver the best possible results in terms of quality, cost-effectiveness, and social responsibility. Businesses can build stronger relationships with smaller suppliers and achieve better quality results by reducing the number of suppliers used.

Furthermore, a more specialised supply chain would yield better submit-to-hire ratios, fewer resumes to process, higher quality talent, and better program performance. Fewer suppliers with better performance would also mean lower cost-to-serve for all parties, including lower recruiting, onboarding, and training costs, lower bill rates and fees, and fewer people needed to manage the process.

HOW TO:

- 1 Analysis:**
Conduct a thorough analysis of the supply chain to identify areas for consolidation and improvement.
- 2 Identify the correct suppliers:**
Identify and partner with suppliers specialising in the products or services needed rather than working with many generalist suppliers.
- 3 Collaboration:**
Work with suppliers to develop a deep understanding of their capabilities and capacity, allowing for better alignment of business needs and supplier capabilities.
- 4 Set metrics:**
Set clear expectations and performance metrics for suppliers to ensure consistent quality and reliability standards.
- 5 Monitor:**
Regularly monitor and evaluate supplier performance to ensure compliance with established standards and identify opportunities for continuous improvement.

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IN CONCLUSION:

Optimising supplier sourcing and management can improve performance and cost savings. Specialised supply chains can yield higher-quality content, better program performance, and lower cost-to-serve, while promoting labour practices and responsible supplier relationships.

Identifying suitable suppliers, managing supplier performance, and managing supplier relationships are critical to optimising supplier sourcing and management.



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5. MITIGATING RISK IN THE SUPPLY CHAIN

As companies increasingly rely on contingent workers, mitigating risks related to their engagement and management is critical. Initially, the primary concern was a co-employment risk and avoiding "Perma Temp" situations by introducing a break in service or tenure limits. Then, the focus shifted to stronger contractual terms and conditions that clearly defined the client's roles and responsibilities versus the worker's employer.

Nowadays, the market is more concerned with identifying Rogue Spend, which refers to disguised staff augmentation spending under the SOW consulting umbrella. This type of spending risks misclassification and suppliers may like to ride under the radar with less scrutiny, allowing for overcharging opportunities.

This chapter will explore strategies for identifying and mitigating risks related to co-employment, misclassification, and rogue spending. We'll offer guidance for implementing effective risk management practices supporting supplier relationships.

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IDENTIFYING RISKS

Understanding the risks associated with contingent worker engagement is the first step in mitigating them.

HOW TO:

- 1 Audit:**
Conduct a comprehensive audit of contingent worker engagement practices to identify risk areas.
- 2 Contracts:**
Review contracts with suppliers and contingent workers to ensure compliance with regulations and policies.
- 3 Identify worker classifications:**
Classify workers on pre-established rules such as hours worked, tasks and benefits.
- 4 Risk assessment:**
Develop a comprehensive risk assessment plan that includes all potential risks and provides a framework for addressing them.



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MITIGATING RISKS

Once risks have been identified, taking steps to mitigate them is essential.

HOW TO:

- 1 Policies:**
Establish clear policies and procedures for engaging and managing contingent workers that address all identified risks.
- 2 Training:**
Develop training programs for managers and other personnel involved in contingent worker engagement and management to ensure they understand their roles and responsibilities.
- 3 Compliance audits:**
Conduct regular compliance audits to ensure policies and procedures are followed, and all identified risks are addressed.



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EFFECTIVE RISK MANAGEMENT

Effective risk management involves ongoing monitoring and adjusting policies and procedures to ensure they remain relevant and practical.

HOW TO:

- 1 Metrics:**
Establish metrics for measuring the effectiveness of risk management practices and regularly review them to ensure they achieve the desired outcomes.
- 2 Monitor trends:**
Continuously monitor industry trends and regulatory changes to ensure policies and procedures remain up-to-date and compliant.
- 3 Improve culture:**
Foster a culture of risk awareness by regularly communicating the importance of risk management and positive supplier relationships.

IN CONCLUSION:

Mitigating risks related to contingent worker engagement and management is critical for businesses that rely on these workers. By identifying and mitigating risk and implementing effective risk management practices, companies can reduce costs, improve compliance, and ensure a sustainable and efficient supply chain.

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6. BEST PRACTICES FOR CATEGORY AND CONTRACT MANAGEMENT

Category and contract management are crucial components of efficient and effective procurement operations. An effective category management strategy can help organisations maximise their purchasing power, while contract management can help streamline vendor relationships, improve efficiency, and enhance compliance.

In this chapter, we will explore best practices for category and contract management, including conducting spend assessments, developing category strategies, and implementing risk management practices.

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CATEGORY MANAGEMENT

Category management is a strategic approach to procurement that focuses on managing spending on specific categories of goods and services and, if done correctly, can give businesses a strong competitive advantage. It involves analysing spending data, identifying opportunities for cost savings, and developing category strategies that align with business objectives.

HOW TO:

- 1 Spend and opportunity analysis:**
Conduct a spend analysis to understand where your organisation is spending money and what opportunities are available to focus spending.
- 2 Category strategies:**
Develop category strategies that align with your organisation's goals and objectives.
- 3 Marketing research:**
Conduct market research to identify potential suppliers and benchmark prices.
- 4 Supplier management:**
Develop a supplier relationship management program to improve supplier performance and reduce risk.



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CONTRACT MANAGEMENT

Contract management creates, executes, and maintains contracts between buyers and suppliers. It involves tracking contract performance, ensuring compliance, and mitigating risk.

HOW TO:

- 1 Processes:**
Develop a contract management process with clear roles and responsibilities for contract managers and stakeholders.
- 2 Technology:**
Use contract management to automate contract creation, tracking, and compliance management.
- 3 Set KPIs:**
Establish key performance indicators (KPIs) to measure contract performance and identify areas for improvement.
- 4 Conduct reviews:**
Regularly review and update contracts to ensure they remain relevant and meet your organisation's needs.



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CONTRACT ANALYSIS AND RISK MANAGEMENT

Effective contract analysis and risk assessment can help organisations identify and mitigate risks and eliminate errors. These errors, such as unclear clauses and inadequate protection, could ultimately be costly to the business and open to high-risk exposure in the future.

HOW TO:

- 1 Review contracts:**
Conduct a thorough review of contracts to identify potential risks and areas for improvement. Seek legal and compliance advice to ensure all potential disputes are covered, and the proper protection is in place.
- 2 Clear deliverables:**
Set clear targets of KPIs to ensure the desired outcome will be delivered whilst maintaining performance and targets.
- 3 Regular reviews:**
Regularly review and update contracts to ensure they remain relevant, the language is up to date, and they meet your organisation's needs.

IN CONCLUSION:

Effective category and contract management practices can help organisations maximise purchasing power, improve supplier relationships, enhance compliance, and mitigate risk. Businesses can achieve a more efficient and effective procurement process by conducting spend assessments, developing category strategies, implementing contract management software, and regularly reviewing and updating contracts.

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7. BENCHMARK RATES AND MARKET COMPETITIVENESS

One of the companies' most significant challenges is ensuring their pay rates for contingent workers are market-competitive. In today's open talent economy, businesses must offer fair and competitive compensation to attract and retain top talent.

In this chapter, we'll explore the importance of benchmarking rates and understanding market realities and guide on accurately benchmarking rates.

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UNDERSTANDING MARKET REALITIES

Understanding the current market realities is the first step towards benchmarking pay rates that are both fair and competitive.

HOW TO:

- 1 Industry trends:**
Pay rates can vary significantly by industry, so it's essential to have a solid understanding of the trends in your specific industry.
- 2 Geographic location:**
Pay rates can also vary significantly based on location, so it's important to factor in the cost of living and the local job market when determining pay rates.
- 3 Job type:**
Different job types require different skill levels and experience, and pay rates should reflect this. Benchmarking rates based on job type is important to ensure fair and competitive compensation.

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BENCHMARKING RATES

Benchmarking pay rates is critical in ensuring companies offer fair and market-competitive compensation to their contingent workforce.

HOW TO:

- 1 Utilise granular pay data:**
Access to ultra-granular pay data from across all regions and industries can help companies set the stage for a successful contingent workforce compensation strategy.
- 2 Deep-dive into pay rate trends:**
Deep-diving into pay rate trends can help companies forecast how rates will change over time, giving them a huge leg up as they make the necessary data-driven adjustments.
- 3 Compare rates with industry peers:**
Benchmarking rates against industry peers can provide valuable insights into what other companies pay for similar roles.
- 4 Consider employee satisfaction:**
Employee satisfaction should also be a factor when determining pay rates. Ensuring that workers are satisfied with their compensation can improve retention rates and reduce the cost of turnover.



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IN CONCLUSION:

Accurately benchmarking pay rates is critical in today's open talent economy. Companies can ensure their contingent workforce compensation strategy is fair and market-competitive by understanding market realities and granular pay data.

Benchmarking rates against industry peers and considering employee satisfaction can help companies attract and retain top talent while promoting supplier relationships and supporting responsible labour practices.

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8. CLOSING STATEMENT

At Pontoon Instinct, we believe that practical procurement processes are not only necessary for a sustainable and responsible supply chain but also essential for businesses looking to improve their bottom line. As global HR experts, we understand procurement's critical role in shaping the workforce, the environment they work in, and the impact they make. That's why we have dedicated ourselves to providing actionable guidance for companies.

Through our extensive research and insights, we have identified the top five pain points experienced by businesses today and provided practical recommendations for addressing them. From reducing waste and optimising supplier relationships to mitigating risks and implementing a new set of benchmarks, we believe these strategies can help businesses achieve both cost savings and positive social and environmental impacts.

At Pontoon Instinct, we are excited to launch our new advisory service designed to improve workforce strategy, environment, and impact. We believe that instinct goes beyond knowledge, network, and process and offers a unique perspective that can reframe problems, apply learning, and create unique solutions. With our experienced, astute, and curiosity, we are confident that we can provide a new way of thinking about procurement that can benefit both businesses and society as a whole.

By implementing practical procurement practices, businesses can achieve both cost savings and positive social and environmental impacts, and we are here to help our clients every step of the way. With Pontoon Instinct, we are excited to offer our unique perspective to businesses looking to achieve a better, more responsible, and more sustainable future.

With gratitude and anticipation,

Lee Baldwin

Global Head of Pontoon Instinct

Glen Tanner

Global Head of Procurement & Supply Chain Practice



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