

Financial Institution's Talent Strategy Driven by Pontoon Program Analytics

Background

ADDING VALUE TO A VERY-DATA DRIVEN FINANCIAL ORGANIZATION

Pontoon's research partner, Ardent Partners, found that 37% of best-in-class organizations use analytics and business intelligence tools to make decisions about their future use of contingent labor – using real-time reporting, agile analytics, and deep-dive functionalities to manage their contingent workforce.

Our client – one of the top 10 largest banks in the US – had for the last 15+ years been managing their contingent workforce through an internally managed program. This internal program was primarily hiring manager self-service, utilized a multitude of dated VMS technologies, had a growing and non-performing supply chain while at the same time very limited access to meaningful data for the businesses' wider contingent talent strategy.

The client is a very data heavy and driven organization and therefore saw the need to outsource their contingent labor program to gain better visibility and understanding of this workforce. Pontoon was brought on to bring their contingent workforce program (\$700M in annual spend under management) into the future and in line with company's strategic objectives of "a technology company that does banking"

Our Approach

BRINGING INSIGHTS AND MEANINGFUL DATA TO THE CONTINGENT PROGRAM

The Pontoon team focused their two-year program evolution – bringing the contingent program into the future – on two main pillars, data and an optimal and engaged supply chain.

Some of the key enhancements Pontoon's team implemented within the contingent program included:

- Expanded the once US only program to include Canada
- Created from scratch and implemented a data visualization tool to gain further insights into meaningful data and metrics – program performance, misclassified spend, supply chain performance, etc
- Using this data performed a supply chain optimization exercise across the program
- Took over all MSA's with the supplier ecosystem and implemented new rules of engagement, scorecards, and a universal rate card for the supply chain
- Implementation of a data-driven supplier distribution and shortlisting strategy
- Addressed misclassified spend from SOW to staff augmentation by creating new service offerings – team in a box, bulk buy and advanced technical screening
- Supplier engagement with addition of supplier town halls and rewards program

During the transition from an internally managed program to an outsourced program under Pontoon leadership our team had to manage very closely the change management efforts across the organization – winning over internal client members and long-standing suppliers who would ultimately be affected by the change in the program.

A key to Pontoon's change management approach and dialogue was the use of meaningful data and the impact this data had on the decision making of the client. Our teams led with data in our stakeholder conversations which has allowed for an accelerated roadmap and more powerful results.

Client Results

THE DATA SPEAKS FOR ITSELF

"The Pontoon team has been tremendous throughout the whole process. I was really happy with how easy they made everything. This was my first experience bringing on a contractor, and they made it very fast and easy. Kudos!!"

- Hiring manager at client

With the noted enhancements Pontoon's team has implemented in our client's contingent labor program the results within a short timeframe have been powerful and have led to more strategic decisions in the overall talent strategy of the bank:

- Reduced time to fill by 10 days
- Improved the interview to offer ratio from 24% to 40% - meaning we average less than 3 interviews to fill the client's toughest I roles
- Improved time to fill to 10.5 days
- Addressed misclassified spend leading to over \$18M in savings to the client in the first six months

With the above results our client has been able to bring on talent quickly and at the right cost to drive their transformation projects while also allowing them to reinvest savings from our program into their digital transformation agenda.