

# SUCCESS STORY



## VENDOR SUNSET PROGRAM: LEADING BIOTECHNOLOGY FIRM

A leading biotech company sought to obtain control and better visibility regarding the amount of spend and utilization of contingent labor resources within their Information Technology department. Specifically, they wanted to establish guidelines and procedures to govern the use of contingent labor from vendors of their Non-Preferred Vendor Community.

The client had 80+ Non-Preferred Vendors and 159 consultants, both national and international. The client was looking for a solution that would:

- > Provide management of their Non-Preferred Vendor Community by enrolling them into the Vendor Management Services (VMS) program
- > Achieve direct cost savings by implementing a rate card
- > Create and define processes outlining the use of Non-Preferred Vendors
- > Streamline time collection, invoicing and payment management processes
- > Provide timely and accurate reporting regarding contingent labor spend and utilization
- > Create a VMS solution that could be implemented on a national and global scope
- > Become the single point of contact for all contingent staffing issues related to their Non-Preferred Vendor Community

### TAPFIN SOLUTION

TAPFIN provided the solution to help address these needs by implementing its VMS Sunset program to manage the client's Non-Preferred IT vendor and consultant network. To this end, TAPFIN's solution included the following:

- > Transitioning vendors and consultants into the program
- > Designing and deploying vendor management software to manage worker/vendor onboarding, time entry/approval and invoicing and payment management services
- > Conducting initial and recurring training on business rules and processes regarding the ongoing use of contingent labor from Non-Preferred Vendors

### FAST FACTS

#### CLIENT BENEFITS

- > Tighter oversight of Non-Preferred Vendor Community through VMS Sunset program implemented and managed by TAPFIN
- > Vendor community reduced by 65%
- > 4% reduction in bill rate through new rate card standards
- > Greater visibility resulting from global VMS solution standardizing vendor enrollment, contract terminations and other procedures

#### PROGRAM SCOPE

- > Directed \$8.3M in annual spend
- > Number of Consultants  
Before: 159    After: 79
- > Number of Vendors  
Before: 80+    After: 29



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## RESULTS

Through vendor enrollment, planned contract terminations and vendor normalization efforts, TAPFIN was able to significantly reduce their vendor community by 65%, transitioning 29 vendors and 79 workers into the program. TAPFIN also achieved a 4% reduction in bill rate by applying new rate card standards to the client's contingent labor consultants.

Because of TAPFIN's efforts in managing their staff augmentation and Non-Preferred Vendors, the client requested TAPFIN establish processes and procedures for managing aspects of their Services Procurement Management program for this community.

## CLIENT BENEFITS

- Standardization of rates for services
- Direct cost savings through TAPFIN's through rate card implementation
- Elimination of vendors/workers not meeting program requirements;
- De-listing of vendors not being utilized within the organization
- Consolidated vendors base resulting in process efficiencies and administrative savings
- Standardize Non-Preferred Vendor enrollment processes
- Standardized periodic reporting providing greater visibility into contingent staff spending
- Created a worldwide VMS deployable solution

## SUPPLIER BENEFITS

- Online timekeeping and approval process
- Streamlined administrative process (reducing their account support costs)
- Ability to support other TAPFIN accounts in a similar capacity
- Continued ability to support client

## ABOUT TAPFIN

- > First to offer an integrated solution for acquisition, management and optimization of human capital and contracted services
- > Customized services to meet the unique needs of clients in industries ranging from technology and financial services, to life sciences and telecommunications
- > One of the largest, most financially stable providers of resource management services in the industry
- > A history of process and technology innovation since the inception of resource management process outsourcing
- > The only provider to have achieved ISO 9001:2008 quality management system certification
- > Publicly-traded parent company (NASDAQ: CITP)
- > Billions in managed spend under contract
- > Over 65 programs active today
- > 16 Fortune 500 programs
- > Over 4,100 supplier contracts negotiated

