

# SOLUTION PROFILE



## SERVICES PROCUREMENT MANAGEMENT (SPM)

Traditional procurement workflow is centered on the purchase of goods and materials. However, the purchase of services is more complex, requiring a different workflow to track quality, delivery, and value. And services spend is often decentralized across organizations, providing limited visibility and insight into actual performance, spend and cost-containment initiatives.

Unlike a purchase transaction, services engagements must take into account the service deliverables, contract management and quality of the work. The complexity of the contract, length of the engagement, and nature of work can also impact how the services are measured and valued. Additionally, price is not the only criteria, as buyers across the organization may be looking for specific skill sets or expertise that don't currently exist internally.

Because services procurement is a people-based purchase, there is the added complexity of physically onboarding and managing people on site. Buyers must consistently track performance to ensure that all deliverables, milestones and Service Level Agreements (SLAs) are completed on time. Unfortunately, many organizations don't have the processes, expertise or visibility to understand how to implement a services procurement program.

### TAPFIN SOLUTION

TAPFIN provides a comprehensive Services Procurement Management (SPM) solution for standardizing, measuring and tracking your contract services, including contingent staff resources, outsourced projects and outsourced services. Recently ranked as the largest managed service provider (MSP), we offer a tool-agnostic approach and work with the technology you selected. If you haven't decided on a technology yet, our team can perform a thorough assessment and determine which technology best fits your company's unique culture, meets your unique requirements, and addresses your critical needs.

### TAPFIN COMPETENCIES

The TAPFIN SPM solution includes the following key components:

- > **SPM Assessment** – Review client's current procurement policies and practices and define a tailored solution that best addresses the client's needs.
- > **RFx Management** – Coordinate the development of RFIs/RFPs (generate, obtain internal approvals, distribute to vendors) and the vendor review process (gather responses, facilitate ranking, short-list and select vendors).

### FAST FACTS

#### CLIENT BENEFITS

- > Reduced services spend through full project-based procurement lifecycle management and spend visibility
- > Compliance assurance and improved contract negotiation through process optimization and standardization
- > Reduced AP costs through invoice consolidation
- > Vendor performance managed and maximized with milestone and deliverable tracking against SOWs
- > Ability to re-focus on core business

#### TAPFIN SPM

- > Technology tool-agnostic solution
- > Extensive expertise in change management and organizational adoption
- > ISO 9001:2008 certified Quality Management System
- > Founding member of Human Capital Institute's industry-wide VMS/MSP Standards Board
- > Platinum Vendor Program comprised of preferred suppliers for client access
- > Supplier diversity initiatives in place
- > Experience with international deployments



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UPDATED 10/20/09

Process defined. Resources delivered.

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- > **Project Administrative Management** – Ensure project terms and conditions are agreed upon, documented in a contract/SOW, and entered into the software tool. Track the completion of milestones and deliverables. Provide payment management (vendor requests for payment, client approvals, invoicing, and payment).
- > **Project Analytics** – Collect key metrics for tracking project success and realization of key business objectives.
- > **Vendor Evaluation** – Facilitate evaluation process and gathering of vendor metrics to gauge and ultimately improve vendor performance.

## BENEFITS OF SERVICE PROCUREMENT

Implementing a services procurement program increases your insight and visibility into current spend, so you can track how more competitive pricing, tighter controls and more cost-effective business decisions impact your spend. Organizations can better understand which vendors they spend with, how much they are spending with each and whether the rates paid for resources on projects/services are market appropriate.

- > **Cost Savings** – Considerable cost savings can be realized through an SPM program, with hard savings of 10%+ having been realized in current TAPFIN programs. Substantial soft savings can also be realized through the use of more efficient, repeatable processes and removal of risk often associated with project procurement.
- > **Compliance Assurance** – At TAPFIN, we make it our business to keep current with the latest in co-employment laws, internal security, and Sarbanes-Oxley reporting requirements.
- > **Higher Quality Services** – Our vendor performance management program diligently measures service quality and tracks milestones and deliverables against Service Level Agreements (SLAs) to ensure that your organization is receiving the highest level of quality possible.
- > **Improved Vendor Relations** – TAPFIN works to facilitate and improve your organization's relationships and communications with vendors.
- > **Rate and Contract Negotiation** – Establishing a set of preferred suppliers provides more focused competition for your suppliers while giving you more control of bill rates and contracts.
- > **Process Automation and Visibility** – Process standardization and automation delivers increased visibility into your services spend while reducing billing errors.
- > **Increase Awareness and Competency of Client Managers** – Provide tools and data to provide client managers with more visibility into the risks and issues associated with procuring services/projects. Also, provide best practices that improve their ability to manage and procure projects/services.

### 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

