

Understanding the value of a VMS.

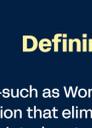
Value management for your contingent workforce program.



As contingent labor use increases across industries, vendor management systems (VMSs) are helping organizations rethink the ways they source and manage all worker types. Read on to discover the value a VMS can bring to your contingent workforce program.

Understanding workforce evolution.

Over the last several decades, organizations have increasingly turned to contract workers to fill skills gaps and meet fluctuating labor demands. In this time, the VMS has evolved to help companies meet complex management challenges associated with the shifting workforce mix.



50% of the workforce is expected to be freelancing by 2027
Forbes



68% of independent workers are not usually accounted for as part of organizational budgeting, planning, and forecasting activities
Society for Human Resource Management (SHRM)

Defining the benefits of a VMS.

A VMS—such as Workday VNDLY—is a web-based software application that eliminates the inefficiencies of manual processes and disjointed systems. The result? Streamlined workflows that save you time and money.



What you get from a VMS.



Total workforce visibility and control



Risk mitigation



Data-driven decision-making



Optimized workforce costs



Automated and standardized process



Human capital management (HCM) integration

Quantifying benefits and return on investment.

VMS ROI components.



Accelerated time-to-fill



Improved program compliance



Improved workforce productivity



Decreased spend



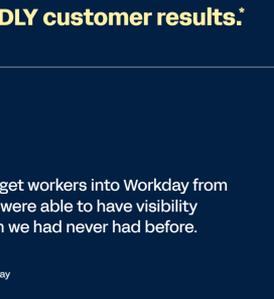
Increased efficiency



Reduced total cost of ownership

Considering the Workday VNDLY VMS?

Our Value Management team is your trusted partner in unlocking the true ROI of your contingent workforce program.



Looking at Workday VNDLY customer results.*



We were able to reduce the time to get workers into Workday from three days to less than one day. We were able to have visibility across 100% of our workforce, which we had never had before.

Kerry Kiley
Head of Extended Workforce Program Management, Workday

25% reduction in spend

\$300K saved in initial setup cost

5x reduction in time spent on duplicate data entry

75% decrease in turnaround time

*Sample of customer outcomes from 2023 Workday Rising sessions.



We reduced the number of systems requiring duplicate data entry. We, at times, were using seven different systems to enter data and now we have just one.

Julie Ann Alvarado-Dubek
Executive VP, CHRO, Banner Health, 2023 Workday Rising

Understanding the value of interoperability.

If you're already using an HCM system or similar technology to manage full-time workers, Workday VNDLY can integrate with your existing technology stack, connecting the teams and systems that source and manage your total workforce.

Interoperability benefits:



Eliminate silos



Improve accuracy



Remove manual effort

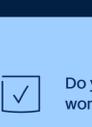
If you're a current Workday customer, extended workers and program spend will light up across your other Workday applications.



Considering a managed service provider.

PMO vs. MSP: Which is right for your organization?

Considerations	Self-Managed PMO Program	MSP-Managed Program
Contingent workforce program size	Small	Medium, large
Primary project type	Statement of Work (SOW)	Wide variety, including SOW
Internal program management expertise required	High	Low
Internal change management expertise required	High	Low
Risk level	Greater comfort assuming internal risk	External accountability and support required to mitigate risk



73% of Workday VNDLY customers leverage an MSP

Calculating the value of Workday VNDLY for your organization.

Wondering what the power of Workday VNDLY can do for your organization? Consider the following questions:

- Do you have a full view into your contingent workers by spend and headcount?
- Are you leveraging consistent rates across categories of non-employee workers?
- Do you have governance in place to ensure worker populations have access to the right data and facilities?
- Are you able to accurately plan for future contingent workforce needs?
- Are you keeping costs related to contract workers under control?

If you can't confidently answer yes to these questions, consider requesting a free, personalized ROI Value Study from your Workday VNDLY account executive.

To learn more, please visit: workday.com/vndly