

Six top capabilities you need in a VMS.



Considering a vendor management system (VMS) for your contingent workforce program? To optimize your return on investment (ROI), be sure to consider these six must-have capabilities in your evaluation.

1 Self-serve and configuration.
Work with agility and flexibility. Modify approval workflows, rate cards, invoice settings, vendor distribution rules, and more—without the need to raise support tickets.

2 Cost controls and invoicing.
Support financial controls and program governance with robust rate card management and innovative invoicing capabilities.

Consumer technology
Workday VNDLY
customer ROI:



Reduced the time to manage and approve invoices from **one to two days** to just a few hours.

25%

reduction in contingent labor spend achieved within the first six months.



3 Statement of work (SOW) management.
Effectively map and manage all project requirements, including contingent labor.

\$500B

SOW engagements are on the rise, with global SOW spend now exceeding \$500B. —Staffing Industry Analysts (SIA)



4 Global program support.

Tackle common challenges of working across borders with support across compliance, program centralization, system localization, and data regulations.

Enterprise technology
Workday VNDLY
customer ROI:

\$250K

estimated cost avoidance related to global expansion across 5 regions.



Workday VNDLY enables us to have contingent talent throughout the world. We have the discipline and processes defined in Workday VNDLY that enable a global workforce.

Financial Services (Banking)
SVP, Director Supply Chain

5 Ecosystem alignment and integration.
Connect your technology ecosystem to unlock continuous program improvements and process efficiencies to help:

Eliminate silos

Improve accuracy and data flow

Remove manual effort

6 Data security and compliance.

Optimize and automate processes with support across local regulatory requirements and confidence in secure data.

Enterprise technology
Workday VNDLY
customer ROI:

12+ to 0

compliance violations and irregularities.



For a full VMS-capabilities checklist, download our “Vendor Management System Buyer’s Guide.”

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