

Global Bank Cuts External Labor Costs by \$18 Million with

SAPIENCE

A global bank relied on external labor as a critical part of its business strategy. The bank was concerned, though, that vendors were over-charging for work provided by relying on workers' self-reported hours. The bank needed a solution to validate work activity against invoiced hours and hoped that increased visibility would reveal opportunities for cost savings and greater efficiency.



PROFILE

- + Financial Services Industry
- + Leading multinational bank operating across 40 countries
- + 75,000+ employees



CHALLENGE

Adopt a data-driven approach to managing a global contingent workforce to drive efficiency and cost savings and improve vendor management



Results at a glance...



\$18 MILLION IN COST SAVINGS



2,400% ROI

CASE STUDY



SOLUTION: SAPIENCE

The financial enterprise deployed Sapience — a workforce analytics solution for optimizing external labor capacity management — across a contingent workforce of approximately 6,000 workers. With visibility into contracted resources' actual work activity, the enterprise was able to confirm its suspicion that it was over-paying. Within three months, it recouped approximately \$18 million in excess spending. The bank was so impressed with the value of the insights gleaned from Sapience, it deployed Sapience, an automated, unbiased workforce analytics platform, to better understand the work patterns of its internal teams.



IMPACT

- + **Massive Cost-Savings** Using Sapience dashboards, our client was able to show its Managed Services Provider (MSP) that vendors had been over-billing. As a result, vendors provided millions of dollars in rebates.
- + **Level Playing Field in Negotiations**
The bank restructured vendor contracts using the unbiased workforce data, leading to even more cost savings and better management of external resources.
- + **Software Savings**
By determining which apps workers used most often, our client was able to eliminate unused software licenses, further reducing costs.
- + **Clarity in decision-making**
Before deploying Sapience, management struggled to manage global outsourced teams. The automated workforce analytics platform made it easier to track hours and activity remotely and glean valuable insights.
- + **Increased Productivity**
Sapience data detailed hours in applications, meetings, emails, and other activities. This information was used to provide baseline productivity data and to set goals for improvement.
- + **Process Optimization**
Understanding where teams spent their time gave managers insights to improve business processes, including workflow automation.



With Sapience, enterprises typically realize savings and/or rebates of 30-50% in as little as three months. Ready to learn more? Email MARKETING@SAPIENCEANALYTICS.COM today.