

Leading U.S. Bank Saves \$6.8 Million in Outsourcing Costs with

SAPIENCE

Outsourcing is an ideal strategy for companies to increase output without expanding their permanent workforce—but if you're not on site to manage the work, it's tough to know if you're getting what you paid for. Our client, a top 10 U.S. commercial bank, did not have visibility into the daily effort of its external labor. Vendors submitted timesheets, but the enterprise was unable to verify their accuracy. When goals were not met, vendors recommended hiring more workers, and decision-makers were unable to determine whether more hiring was justified.



PROFILE

- + Financial Services Industry
- + Full-service U.S. bank offering comprehensive services, including mortgages and insurance.
- + 50,000+ employees



CHALLENGE

Obtain visibility into outsourced teams' efforts to reduce costs, increase accountability, and make more strategic staffing decisions.



Results at a glance...

-  **\$6.8 MILLION IN COST SAVINGS**
-  **533% ROI**

CASE STUDY



SOLUTION: SAPIENCE

The leading bank deployed Sapience transparenSEE, an automated workforce analytics platform for the contingent workforce, across an external team of 4,000. The platform provided the bank with immediate real-time visibility into the daily work of their external labor. Managers could see:

- + The number of people logged in and working each day.
- + The number of hours the team worked.
- + The time spent working on core tasks and engaging in meetings and communication while using work-related applications.

Based on findings from the data, business leaders renegotiated contracts with external labor suppliers, avoided unnecessary hiring, and reduced software costs by eliminating unused licenses. As a result, the bank saved millions and expanded the use of Sapience across a wider external workforce of 6,800 users.



IMPACT

- + **Reliable, Fact-Based Reporting**

Sapience integrates disparate systems and collects data automatically, providing accurate, comprehensive reporting for objective decision-making.

- + **Data Verification**

Our client's contractor used its own system to track time. Sapience data identified discrepancies between hours worked and hours reported.

- + **Stronger Service Level Agreements**

Auditing capabilities provided work effort data needed to re-negotiate agreements with outsourcing vendors.

- + **Better Workload Optimization**

Our client is now able to determine when teams are overworked or underutilized and work with managers to redistribute workload more efficiently.

- + **Smarter Staffing**

Using Sapience data, a new policy was created requiring each manager to meet a certain utilization level before requesting headcount increases.

- + **Software Savings**

After determining which apps workers used most often, our client eliminated unused software licenses, further reducing costs.



Sapience transparenSEE® customers typically realize savings and/or rebates of 30-50% in as little as three months. What will you discover with true visibility into your supplier relationships? Email **MARKETING@SAPIENCEANALYTICS.COM** to learn more.