

FINANCIAL SERVICES + CONTINGENT WORKFORCE MANAGEMENT

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



\$18M

COST SAVINGS

2,400%

ROI

6,000

CONTINGENT WORKERS

40

COUNTRIES

A global bank relied on external labor as a critical part of its business strategy – but suspected they were being over-billed on vendor invoices because they were relying on workers' self-reported hours. The bank needed a solution to validate actual work activity against invoiced hours and identify opportunities for cost savings.



CLIENT PROFILE

- Financial Services Industry
- Leading multinational bank operating across 40 countries
- 75,000+ employees
- ~6,000 contingent / external workers



THE CHALLENGE

- Vendors relied on self-reported hours, creating overbilling risk
- No way to validate invoiced hours against actual work activity
- Lack of visibility into global contingent workforce
- Needed a data-driven approach to vendor management



SOLUTION: SAPIENCEIQ

The bank deployed Sapience across a contingent workforce of **approximately 6,000 workers**, gaining real visibility into contracted resources' actual work activity. The data confirmed overbilling – and within three months, the bank recouped **approximately \$18 million in excess spending**. Impressed by the results, the bank expanded Sapience to its internal teams to better understand the work patterns of full-time employees as well.



THE IMPACT

● Massive Cost Savings

Sapience dashboards proved to the bank's MSP that vendors had been over-billing – resulting in millions of dollars in rebates and an \$18M total recovery.

● Level Playing Field in Negotiations

Armed with unbiased workforce data, the bank restructured vendor contracts, achieving additional savings and stronger management of external resources.

● Increased Productivity

Detailed data on time spent in apps, meetings, and emails provided baseline productivity metrics and enabled leadership to set measurable improvement goals.

● Clarity in Decision-Making

Before Sapience, managing global outsourced teams was a struggle. Automated analytics made it easy to track hours and activity across all 40 countries.

● Software Savings

By identifying which applications were actually in use, the bank eliminated unused software licenses – an additional layer of cost reduction.

● Process Optimization

Time-use insights empowered managers to streamline business processes and identify opportunities for workflow automation across teams.

Enterprises typically realize savings of **30–50% in as little as three months**.

Ready to see what Sapience can do for your contingent workforce?

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