Provade

Quarterly Business Reviews

Using Business Intelligence to Improve Efficiency

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The quarterly business review (QBR) is a critical element of the contingent workforce vendor/client relationship. These meetings are an opportunity to evaluate progress toward established goals and develop strategies for future success. In each session, you can continue to build open lines of communication by focusing discussion on meaningful results and reviewing contractual commitments. The conversation should allow for two-way performance feedback that will help improve your relationship with the client as well as improve the contingent workforce management program initiatives that are underway. You can position yourself and your organization as a consultant with valuable insights into the client's business, and cultivate a long-term relationship that is built on delivering strategic solutions rather than simply selling a product. This can drive additional work – and spend – for your business.

Developing an Effective QBR Strategy

Because these business reviews take place so infrequently, it is critical to maximize the time and focus on results. When you are developing your QBR strategy, work with your client to develop a simple set of data that you can use to guide discussions and support the business value you are bringing to their organization. This data should support the key performance indicators (KPIs) and service level agreements (SLAs) that drive your relationship. Reduce this data to only the most relevant points to maintain focus.

Your vendor management system (VMS) can provide concrete data to drive QBR discussions. Concrete data from the VMS is more trustworthy than a spreadsheet. Business intelligence (BI) provides proof of reality, because it cannot be modified to put any sort of spin on the effectiveness of the relationship. You will be able to present an accurate picture of the progress that has been made in the contingent workforce program and pinpoint the areas that need attention.

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To keep QBR discussions productive:

- Send the data ahead of time so that all participants can familiarize themselves with it prior to the meeting and prepare talking points.
- Keep your sales mission separate from these review sessions.
- Your SLAs should be the focus of conversation.
    - Are you meeting them?
    - Is there room for improvement in any area?
    - What types of progress would you like to see by the next review?
    - Are there additional areas you would like to focus on?

By leveraging data, you can make a case for change – it is more challenging to argue against a reasonable suggestion when there are concrete facts on the table.

Once you have established your key set of metrics, you can leverage it to maintain consistency across review sessions and build on previous discussions. The same data should be discussed in each and every QBR. This will help you analyze trends and pick up on noteworthy changes. Once you have identified the key metrics that matter to your client, you can review quarter-over-quarter and year-over-year data and pull trends that can assist with the development of strategic objectives.

Match the Metrics to the Client

When deciding what information to include in your QBR report, consider the type of client you are working with. Some common metrics include productivity and spend, for analysis of cost savings; requisition and submission errors and time-to-fill, for analysis of operational efficiency; and subjective measurements around quality, which incorporate user satisfaction data, candidate performance reports and program performance information.

More detailed metrics can vary according to the type of client you are working with and their priorities.

- For a call center, complete fills are critical and turnover rates have an impact on training costs. Because the staff is outward facing, survey results on worker performance will have more significance than in other types of positions. On/off-boarding are also very important to maintain security as badges and system access are provided. Bill rates, competitive bidding and approvals are less important in this arena.
- For a consultant placement program, time-to-fill is of high importance. Cycle time is another key area of focus, as the selection process is more nuanced and requires candidate review. By extension, the ratio of submittals to placements is also important, as it reflects the quality of the candidates.
- For a clerical program that leverages multiple MSPs, there are multiple suppliers competing to fill a large number of mid-level rate positions. A client in this scenario will be focused on which supplier has the lowest bill rate, along with other points of comparison, including turnover, worker quality, time-to-fill and response time. These metrics will help them make the best choice for their business.

For MSPs, it is important to show support metrics that demonstrate help desk performance. Rather than presenting only statistics that relate to VMS response and completion rates, details on the help desk's responsiveness and resolution rates will help demonstrate program effectiveness.

Not all clients prioritize cost or speed above all other factors, so be sure to shift the area of focus appropriately so that you can discuss what really matters. Once you've identified the data that delivers the most impact to your client, use it to make recommendations for the future. By reinforcing that your data was pulled directly from the system of record, your clients will come to see it – and the plans that come from it – as credible and trustworthy. Time-to-fill metrics can indicate an area for process improvement. The number of open requisitions can point to an increased workload. Analysis of the quantity and content of support tickets and enhancement requests can provide insights into common issues and unmet business needs.

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Summary

The quarterly business review is an opportunity to create a sustainable partnership that can drive additional revenue and help you deliver the best results for your clients. By leveraging business intelligence from a vendor management system, the formal and informal processes that surround your relationship can come together to drive productive discussion.

About Provade

Provade, Inc., a Certified Women's Business Enterprise (WBE) and Minority Business Enterprise (MBE) based in Milwaukee, delivers the only enterprise Vendor Management System (VMS) for global workforce spend management. Named the 2012 TekTonic Award category winner for Vendor Management Solutions by HRO Today magazine, Provade VMS is built upon Oracle based technology and applications. Provade's Software as a Service (SaaS) solution helps businesses achieve efficiency and measurable savings in their staffing, statement of work (SOW) and services spend. Leveraging best in class technology, Provade VMS delivers business process flexibility, robust analytics and complete integration with ERP systems. For more information, visit www.provade.com.

Provade provides Business Process Outsourcing services for VMS "Powered by Oracle".