



Implementing a future-ready direct sourcing program

Industry: Banking

As one of the top 10 banks, in North America by assets our client provides personal and commercial banking, wealth management, and investment services to more than 12 million customers.



The challenge at a glance

The onset of a global pandemic in early 2020 created an economic outlook that was full of uncertainty. With corporate offices closing, lockdowns beginning, and the economy slowing down, it was difficult for our client (or any other organization for that matter) to predict the potential impact that the pandemic would have on its business as a whole. In preparation for a potential severe downturn, talks began about placing projects on hold, downsizing the contingent workforce, and possible layoffs internally.

In the event that the business had to downsize, our client was looking for a way to stay connected with the talent that they had built relationships with, and they wanted to be able to quickly re-engage talent when the economy would inevitably recover.

Thankfully, the effects of the pandemic did not result in major headcount reductions. In fact, quite the opposite came to be. Organizations were struggling to fill jobs in sectors like IT and needed to improve their talent acquisition capabilities like never before.

The bottom line

A sizable percentage of contract workers are sourced through direct relationships between workers and our client's hiring managers. The organization did not have a formal mechanism to keep track of these pre-identified resources.

As such, our client was looking for a solution to help build and manage its own network of contingent workers with the goal of having greater access to talent while driving cost-savings in a highly competitive job market. Once the Direct Sourcing path was built out, a strategy must also be put in place to encourage widespread adoption of the program.

Quick facts:

- Procom launched a full-service direct sourcing solution for our client. This includes Procom's proprietary direct sourcing technology and a team of resources to manage curation activities
- Procom grew our client's Contractor Talent Network to over 10,000 members in the first year
- Procom sourced contingent talent for our client with a minimum of a 25% reduction in the typical vendor fees



Solution

To meet our client's business challenge and help them to position themselves for future contingent talent sourcing success, Procom deployed its Client Connections Direct Sourcing solution.



Providing direct sourcing technology and recruitment resources

Procom provided our client with a branded web presence where contingent workers would be able to view and apply to available our client's contract jobs. Furthermore, this allowed candidates to build profiles which were then used to inform our client of candidate interest and availability.

In addition to a branded web presence, Procom bolstered our client's contractor talent network by leveraging their position in the IT staffing space to redirect candidates to our client's internal network via its own recruitment operations and social channels.



Creating grassroots adoption

Implementing an effective Direct Sourcing Solution is not enough. Sufficient adoption and compliance metrics need to be met to fully reap the program's benefits. With that said, a crucial step to the process was to identify our client's key hiring managers to champion the new program and create support for the program internally.

Procom curated qualified candidates in a talent bench that matched the needs of the hiring managers to encourage adoption. In addition to that, Procom provided analysis and insights on time to hire, cost savings, and other metrics to generate confidence in the program.



Leveraging Procom's market presence

In addition to helping our client curate talent through its existing channels, Procom supported the growth of our client's talent network by promoting it to Procom's own talent community that has been built over 40+ years of IT and Professional staffing experience.

Procom helped the client accelerate the growth of its talent community by cross promoting our client's jobs through Procom's contingent job site and through its social media channels, accelerating market awareness of our client's Contractor Talent Network and measurably improving its jobseeker traffic and membership growth.

Key improvements

Through Procom's Client Connections Direct Sourcing Solution, our client was able to establish a new procurement path that provided greater access to talent as well as cost-savings when compared to both preferred and non-preferred vendor channels.

- Fee savings of at least 25% when compared to sourcing through its preferred vendors.
- Improving hiring manager satisfaction by enabling a proactive talent delivery model
- Reduced time spent for hiring managers on hiring efforts, resulting in increased productivity for core job duties.

About Procom

Procom is one of North America's leading staffing and contract workforce services providers. A privately held company, Procom is deeply committed to continuous growth and improvement to the benefit of our Clients and our Consultants. Successfully meeting the needs of Fortune 500 clients since 1978, Procom has 16 offices across North America, with over 10,000 skilled professionals currently on assignment.