DRIVING DIRECT COST SAVINGS BY REDUCING AGENCY HIRES

HIGHLIGHTS

- Reduced overall cost per hire by 30%
- Reduced time-to-fill by 22%
- Reduced agency utilisation to just 2%

CLIENT OVERVIEW

Our client is a leading global financial services firm, delivering their services from over 900 offices in over 50 countries.

BACKGROUND

Allegis Global Solutions (AGS) was delivering an end-to-end RPO solution to our client, with a team of 40 onsite recruiters and support staff. When we first implemented our RPO solution, our client was using agencies for 14% of their permanent hires. This equated to approximately 100 roles at a total agency cost of £1.9M per annum.

AGS was tasked with significantly reducing this agency reliance and minimising third party agency spend.

SOLUTION AND IMPLEMENTATION

AGS immediately rose to the challenge to ensure we would be successful in delivering the results our client aspired to. We put a plan in place to reduce agency usage, which included:

- Mitigating hiring manager agency spend
- Driving talent pools
- Creating a culture of excellence
- PSL review and consolidation

DRIVING TALENT POOLS

AGS developed a talent acquisition strategy, integrating social media and creating talent pools of candidates interested in our client's business. The AGS sourcing team used data from multiple platforms, such as LinkedIn, to understand the supply of talent and where we can source it most effectively. We then researched social communities, forums, associations and created complex Boolean search strings to find the most qualified candidates to add to our client's talent pool. AGS used a multi-pronged approach to attract and engage quality candidates to our talent pool, through social media channels, job boards, networking, niche websites, talent mapping, referrals and ATS databases.

CREATING A CULTURE OF EXCELLENCE

KPIs and SLAs, both for agency spend and time-to-hire, were constantly measured and monitored. Perhaps more significantly, a culture of excellence became embedded within our onsite account team. The team had a real sense of pride in the quality of their sourcing, and only engaged agencies when absolutely necessary and when in the best interests of our client. Team members were encouraged to view their desk as if it were their own business, and the account KPIs and SLAs were reflected in their personal targets and EBRs (expected business results). A culture of excellence became synonymous with this high performing onsite account team.

PSL REVIEW AND CONSOLIDATION

AGS undertook a PSL review to reduce the number of agencies, align all contract terms, and to ensure we had the right agencies in place to optimise the permanent hiring process.

We appointed a smaller number of specialist agencies, skilled at providing niche skill sets, as well a couple of generic agencies as contingency for our client. Agencies would only be utilised when a rare skill set was required, or the team needed additional support.

AGS held detailed recruitment strategy discussions with hiring managers for all requisitions, which helped our expert recruiters select the most appropriate sourcing route for each role.

In addition, AGS invested a great deal of time consulting with our client's contingent workforce, outlining the benefits associated with moving into a permanent role rather than continuing to contract in long-term roles at a higher day rates.
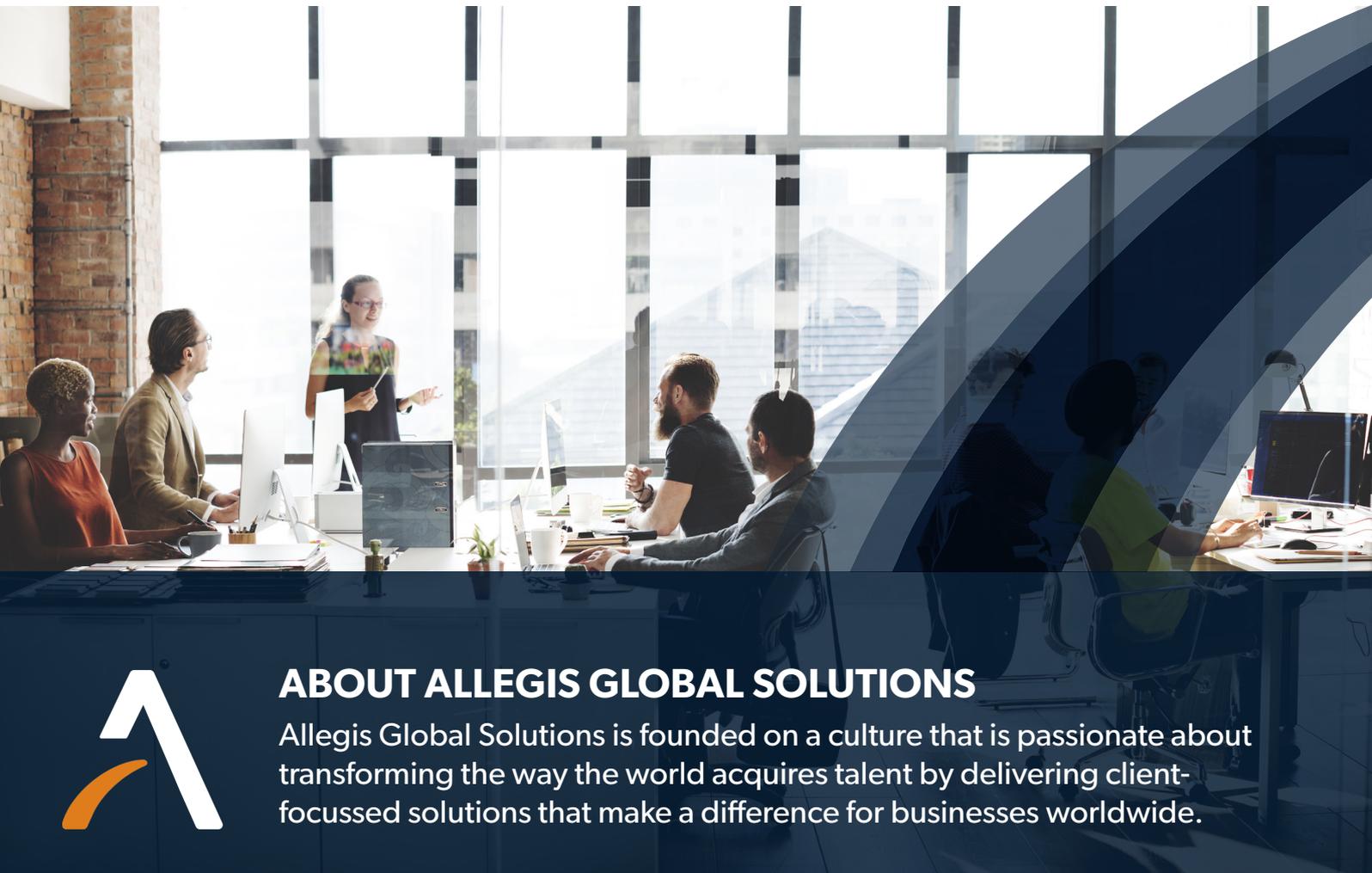
RESULTS

Over the course of our three year engagement with our client, AGS achieved the following results:

- Reduced agency spend from £1.9M to just £228K - representing an annual cost saving of £1.7M

- Reduced agency usage by 86%, from 14% to just 2% per annum

- Achieved a 94% spend reduction specifically within the technology function

- Time-to-fill (days) reduced by 22%

- Reduced overall cost per hire by 30%

£1.7M
ANNUAL COST SAVINGS

ABOUT ALLEGIS GLOBAL SOLUTIONS

Allegis Global Solutions is founded on a culture that is passionate about transforming the way the world acquires talent by delivering client-focussed solutions that make a difference for businesses worldwide.

WWW.ALLEGISGLOBALSOLUTIONS.COM