

Company overview

INDUSTRY: BANKING & INVESTMENT

LOCATION: WORLDWIDE
HQ GERMANY

**NO. OF
EMPLOYEES:** 85.000

OUR CLIENT

The client is a German multinational investment bank and financial services company headquartered in Frankfurt, Germany, and dual-listed on the Frankfurt Stock Exchange and the New York Stock Exchange. The bank's network spans 58 countries with a large presence in Europe, the Americas and Asia. As the largest German banking institution, it is also component of the DAX stock market index. The company is a universal bank with four major divisions: Investment Bank, Corporate Bank, Private Bank and Asset Management.

THE CHALLENGE

Main challenge was a decentralised governance and heterogenous contractual structure and therefore a lack of transparency as well as balancing existing Temp and Contracting workforce demand against long-term strategy and need to futureproof the service to meet both short- and long-term needs.

THE OUTCOME

Besides system-based processes to drive transparency and compliant sourcing for each region and supply channel (via FreshService) the outcome resulted in consolidated supply channels for temps and contractors – rationalising down from 13 supply channels to 2. In addition, we created saving initiatives (e.g. payment term) which led to an average of € 5.6 mil p.a. in savings (last five years) in contractor spend.

THE SOLUTION

The solution is based on a Hybrid MSP (neutral vendor and direct sourcing according to business segments) model to reflect different supply channel requirements, including a centralised front desk (client-facing) and middle office (administrational tasks) for scalable target operating model as well as a global account and governance structure, enabling us to integrate more countries quickly.

The MSP was first implemented in 2011 and has continuously evolved to include additional supply channels and countries. Operational excellence and intelligent access to the best talent are the primary objectives for both services. We are also the contract holder and implementation lead for the global VMS roll out.

FAST FACTS

MSP Service in Germany, Romania & Netherlands
RPO Service in Germany

Annual hires 800 Temps and 870 Contractors and
managing of 300 Suppliers

Hybrid MSP (neutral vendor and direct sourcing) model
to reflect different supply channel requirements

Global account and governance structure

Based on VMS Technology Beeline

