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Increased Expectations: What MSPs Deliver in Today's Talent Market

With Karl Zonghi, Executive Vice President of North America for Advantage xPO

Today's workforce is made up a diverse mix of talent types: full-time employees, contingent workers, consultants, freelancer, SOW, boomerang employees, and more. Karl Zonghi, executive vice president of North America for Advantage xPO, says these pools of individuals have different needs when it comes to the way in which they engage with an employer. A MSP partner plays an important role in both helping organizations find the talent they need and ensuring that the talent has a positive experience—one that encourages the drive to achieve business results and potentially becoming a full time employee. Here, Zonghi explains the keys to a successful MSP partnership.

Q: How are MSPs evolving within talent acquisition?

A: There is a more strategic talent acquisition focus on MSP than ever before. Five years ago, the impact of a MSP was on driving down costs and mitigating risk. These are still significant factors, but HR and Procurement should now look to their MSP partner to deliver creative solutions that help solve the war on talent and keep them.

Today's MSPs are facilitators of process and change. Partnerships help organizations approach talent goals with creativity. There are also innovative tools on the marketplace that leverage artificial intelligence and machine learning. Organizations should look to their MSP partners to help weave together all of today's technology that manages talent: applicant tracking systems, vendor management systems, and freelancer management technology. This is driving an overall total talent solution. While organizations are at different points in the evolution, MSP partners should have an eye on problem solving and delivering a customized solution to solve business needs and challenges.

In the current talent market, managing supplier relationships is also key in organizations achieve

their goals. Now is the time to evolve the role of suppliers and to ensure MSP partners are not barriers but rather are actually advancing the relationships. This in turn will make suppliers feel like they are learning more and have more skin in the game, delivering better results.

Q: What impact is technology having?

A: While there are more technology options on the market than ever before, there isn't a solution that can manage all types of talent under one umbrella. So it's important for HR to leverage a technology that delivers results and can integrate with broader platforms.

Q: What metrics should organizations consider?

A: As labor shortages increase, one of the most valuable metrics is the time-to-fill rate. MSP partners should understand how the time-to-fill rate is effecting organizations. In the current market, there is the trend of temporary workers leaving positions for permanent ones so employers need to track the percent of assignments that are completed as planned.

As organizations enter second- and third-generation MSP engagements, hiring manager satisfaction rates

are having a bigger impact. If hiring managers aren't happy with the results, they may look into alternative solutions so it's critical to track.

Keeping an eye on supplier satisfaction is important as the role of suppliers evolve and become more strategic in a contingent labor solution with talent pool being so tight.

Q: What's next?

A: Looking at the different pools of labor, organizations are starting to approach MSP with the goal of moving to a total talent approach. In order to achieve this, organizations need to start making data-driven decisions on what positions are best suited for permanent, contingent, freelance, and more. Organization should take into consideration of other offerings that encompass Perm Placement, RPO, BPO and VOP.

Considering the talent shortages that are being forecasted, organizations need to be able to think creatively about solutions that allow employees to build their livelihood in a way that they want to work and see growth for them in the future.