

Thought Leadership Series

What the “Big Data” Trend Means for Workforce Strategy

Moderator:

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Vice President

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Speaker:

Christine Ferrusi Ross

IT Sourcing and Vendor Management Expert

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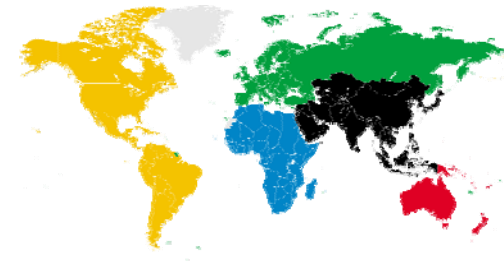
80%
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Today's Moderator:



STAFFING
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ANALYSTS

Bryan Pena
VP, Contingent Workforce
Strategies & Research

Today's Speaker:



Christine Ferrusi Ross,
IT Sourcing and Vendor
Management Expert



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What the Big Data Trend Means for Workforce Strategy

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Agenda

- Overview of big data concept
- Why it matters to workforce management
- How to get the most from big data



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What Does Big Data Mean?

- The amount of data
- Speed of new data coming in
- Different data types



Big Data Doesn't Necessarily Mean...

- The business purpose you have for the data is different
- Complexity of questions you ask are increasing
- Ability to execute on findings is easier

Polling Question

Do you have an analytics / data team who helps you with your workforce strategy or operations?

- A. Yes, a dedicated team
- B. Yes, a corporate analytics team
- C. No, we do our own analysis
- D. No, we rely on our MSP or VMS only
- E. We don't perform regular analytics



Why Does Big Data Matter in the Long Term?

- Even big changes can be missed
- You are recruiting from many more sources today, and the complexity of channels is only increasing
- Geographic and demographic shifts are difficult to keep track of, particularly as they happen slowly



Why Does Big Data Matter in the Short Term?

- Keep time-to-hire reasonable
- Rates change quickly and often
- Decisions to hire in a specific location or for remote workers happen daily
- Meeting candidates “where they are” can be a differentiator

What Will You Do with the Answers?

- Ask questions you can / will do something about
- Get buy-in from stakeholders about their commitment to doing something different based on the answers
- Examples:
 - What are the best locations for hiring data architects?
 - Where should we put our next office based on proximity to appropriate talent?

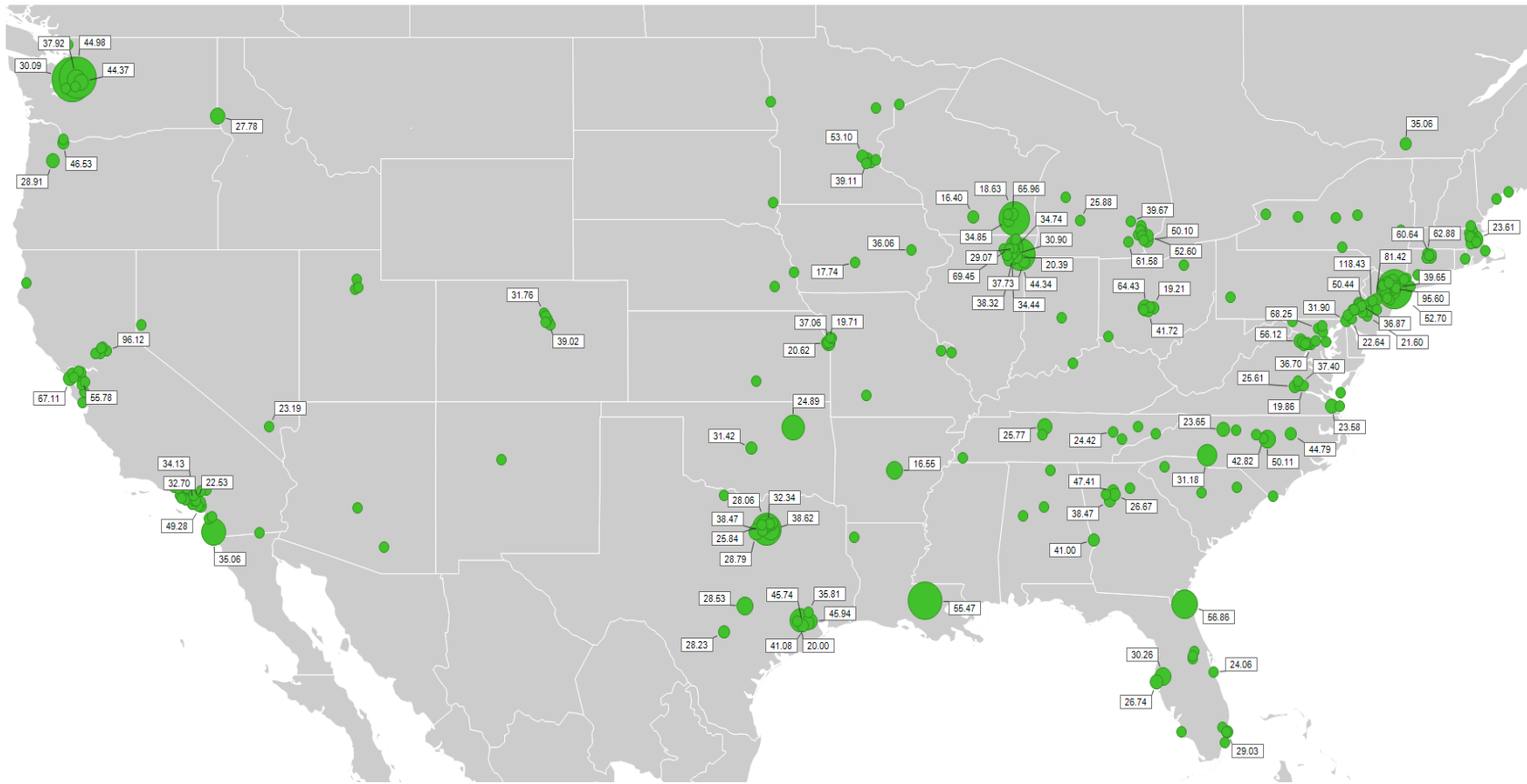


Ask the Right Questions in the Right Way

- Ask questions that give you the specific data you need
- You may need more than one question / hypothesis to get your answer
- Example: You want to know the best locations for data architects but really only have the option to change the job location to St. Louis or Atlanta
 - Are there more data architects in Atlanta or St. Louis?
 - What are the market rates for Atlanta and St. Louis?

Skills and Average Rate by Geography (2012)

Average Rate by Location

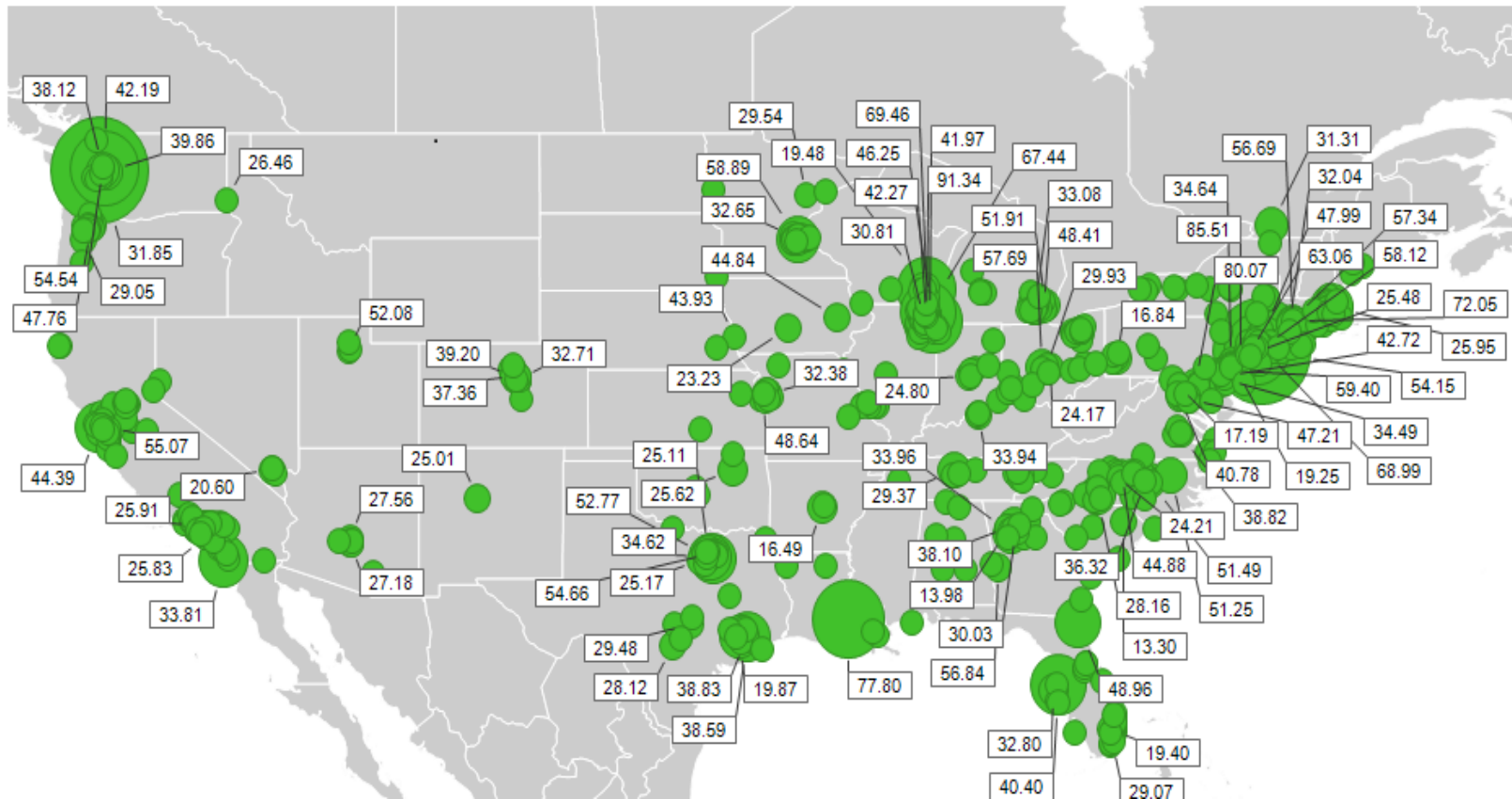


Text Area



Skills and Average Rate by Geography Today

Average Rate by Location



Understand the Data

- Ask your team / person:
 - Are the data points correlated or can causation be proved?
 - In most cases, correlation is the best you can get
- How big is the variation?
 - E.g., on a 5-point scale, is a vendor with a 3.4 average a little or a lot worse than a vendor with a 3.8?
- What are “false positives” you should look out for?
 - “Near wins” or “almost validated”



Pitfalls in Big Data Efforts and How to Avoid Them

- More data means more noise – focus on what matters
- Running a lot of reports in hopes of a pattern jumping out at you
 - Know what hypothesis you are testing
- Focusing on external data at the expense of your own
 - Understand your internal data first
- Keeping the results within your team
 - Get data into the hands of the right people

Take Action

- Share a clean, minimalist version of your findings with primary stakeholders
- Tell people what they should see on the charts
- Be open to questions about alternative interpretations
- Put the data in context of a business problem and a proposed solution



Don't Assume Everyone Sees the Same Thing

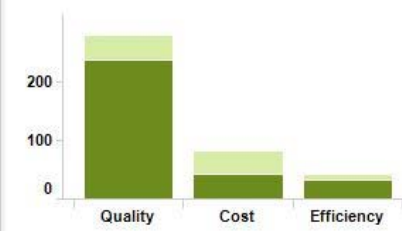
Metric Overview

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Supplier A



	Grade	Value	Score	Metric Info
Cost (42 of 79) Cost				
Offer Accepted to Request Rate Variance	D	1.69 %	8 of 34	↔
Submit To Request Rate Variance	A	0.39 %	34 of 34	↔
Supplier Markup Ratio	N/A	N/A	0 of 11	↔
Efficiency (32 of 40) Efficiency				
First Candidate Response Time	C	3.44 Days	8 of 16	↔
Interview Response Time	A	0.29 Days	12 of 12	↔
Offer Response Time	A	0.42 Days	12 of 12	↔
Quality (236 of 276) Quality > Candidate				
Average Interview Rating	C	Rated 2.44	25 of 51	↔
Interview To Hire Ratio	B	5.00 to 1	44 of 58	↔
Offer Rejected Ratio	A	0.00 %	15 of 15	↔
Submit To Hire Ratio	A	7.73 to 1	51 of 51	↔
Submit To Interview Ratio	A	2.13 to 1	58 of 58	↔
Supplier Response Ratio	A	96.59 %	44 of 44	↔



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Build Consensus

- Validate that everyone has a shared context and understands the data
- Dig for any areas of remaining contention and resolve factually
 - You may need to go back to the data team
- Discuss proposed actions, along with pros / cons of the proposals



Move Your Workforce Strategy Forward

- Agree to and document actions
 - Include owners and timelines
- Start moving!
- Involve secondary stakeholders in communications and change management
- Measure results and continue to monitor the data
- Don't assume the action is a permanent solution
 - Data changes because the world changes
 - Be ready to take a different action in the future

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- 133 Enterprise clients with \$16.9B+ in spend under management
- 99% Client Retention
- 20 Transitions from legacy VMS systems



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THANK YOU!