Everest Group®

Everest Group Vendor Management Systems (VMS) PEAK Matrix® Assessment 2024

Focus on ELEVATE

June 2024

PEAK MATRIX®

Introduction

Vendor Management Systems (VMSs) continue to be an important technology solution as more enterprises leverage contingent workers as part of their workforce and require a capable technology solution for Contingent Workforce Management (CWM). In recent years, VMSs have not only enhanced features and functionalities related to traditional staff augmentation but also expanded services to include other areas within CWM, such as services procurement, independent contractors, and direct sourcing.

The VMS technology landscape is evolving, with many technology providers building capabilities to serve specialized client needs across geographies and industries. Providers are investing in increasing the breadth and depth of their functionalities/offerings, enhancing the User Interface / User Experience (UI/UX) of the solution, and providing a mobile-enabled solution for their clients. Additionally, they are enhancing integration capabilities to create end-to-end ecosystems and investing in next-generation technologies such as automation and generative AI.

In the full report, we analyze the VMS technology landscape across various dimensions:

- Everest Group's PEAK Matrix® evaluation, a comparative assessment of 22 leading VMS providers
- Competitive landscape in the VMS technology provider market
- Remarks on key strengths and areas of improvement for each VMS provider
- Assessment of VMS capabilities

Scope of this report

Geography: Global

Industry: All industries

Products: Vendor Management System (VMS)

Everest Group PEAK Matrix®

Vendor Management System (VMS) PEAK Matrix® Assessment 2024 – North America | ELEVATE is positioned as a Major Contender and a Star Performer

Everest Group Vendor Management System (VMS) PEAK Matrix® Assessment 2024 – North America[1,2,3]

- ● Leaders
- ● Major Contenders
- ○ Aspirants
- ☆ Star Performers
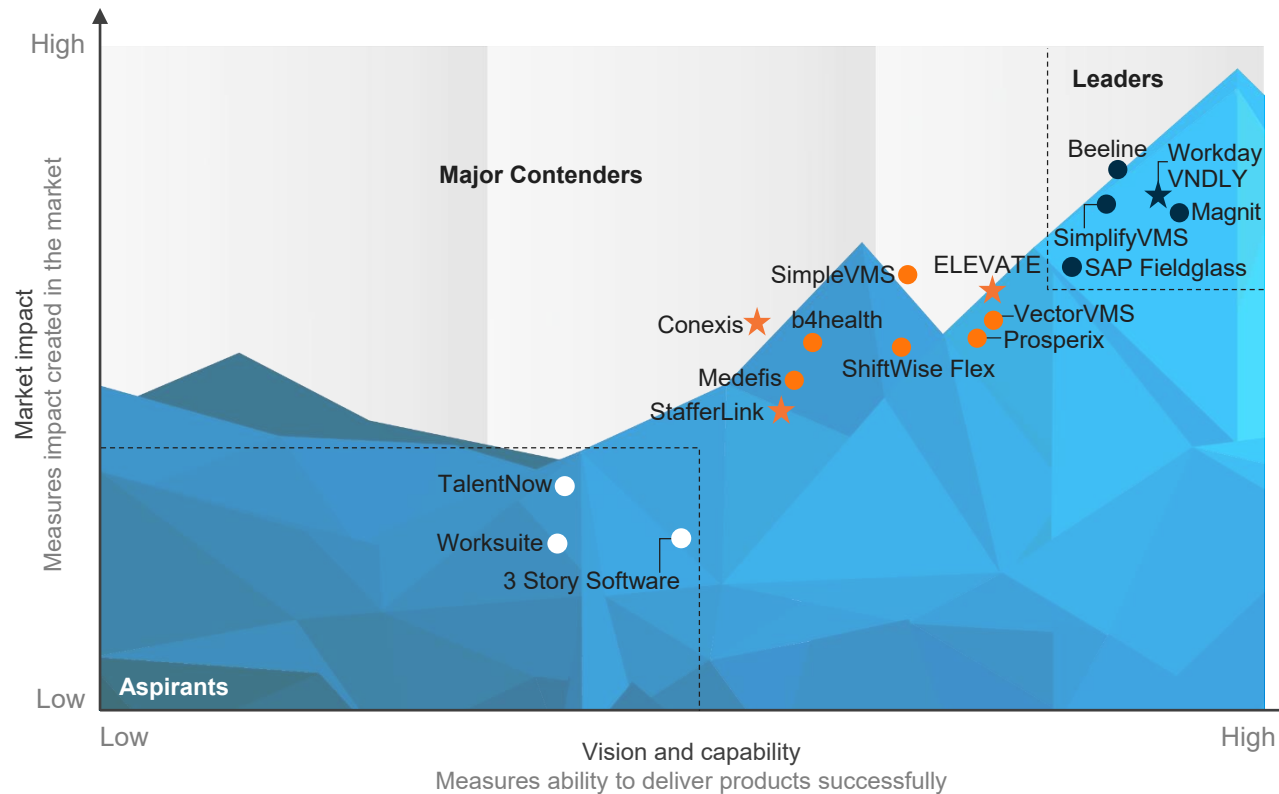
1 Assessment for SAP Fieldglass, TalentNow, and Worksuite does not include provider inputs and is based on secondary research, provider public disclosures, and Everest Group's internal intelligence and interactions with enterprise buyers
2 Global VMS PEAK Matrix also includes some region- and industry-specific providers with a strategic focus on the US healthcare market, these providers include b4health, Medefis, ShiftWise Flex, and StafferLink
3 Some of the other major VMS players such as Coupa and SmartERP are not positioned on the PEAK Matrix® due to a lack of sufficient data
Source: Everest Group (2024)

ELEVATE profile (page 1 of 8)

Overview

Company overview

ELEVATE enables its blue-chip customers to solve complex contingent workforce challenges with a highly flexible, SaaS solution. The ELEVATE platform was developed over the last decade to address the ever-evolving corporate demand for an effective contingent workforce and is purpose-built by industry veterans to solve these increasingly complex issues.

Headquarters: Newport Beach, California   **Website:** www.elevatesaas.com

Key leaders

- Rob Morris, Chief Executive Officer
- Gary Allhusen, Senior Vice President, Marketing and Client Delivery
- Dave Putt, Senior Vice President, Sales and Market Strategies
- Nick Myers, VP of Product Management

Suite of services

ELEVATE is a multi-tenet, SaaS-based solution providing core VMS functions along with innovative features such as talent pooling, demand and resource management, direct sourcing, and a unique open bidding system. The available modules include demand planning, engagement management, resource management, time and expense management, financials, document management, supplier management, and analytics. Modules may be used independently or as bundled services. ELEVATE primarily caters to midsize organizations that require an easy-to-use and easy-to-implement solution.

Version number: not disclosed

Release date: not disclosed

MSP partners

- Atrium
- Elevated Resources
- AMS
- Guidant Global
- Innova Solutions
- Magnit
- nextSource
- Peak Technical Services
- LevelUp
- People Scout

Market adoption and partnership overview (2023)

- VMS Spend Under Management (SUM): US$432 million
- Number of active VMS deals: 110
- Number of FTEs: not disclosed
- Number of countries served: 8
- Total number of formal partners: Over 20

Recent developments

- Created proprietary bi-directional integration with staffing ATS systems, beginning with Bullhorn, to ease the fulfillment workflow and eliminate dual entry throughout the staffing process
- Continued enhancement in the user interface of the platform and developed a new hiring manager user interface with easy-to-navigate functions and insights
- Developed purchase order integration capabilities, including a partnership with Coupa to enhance services procurement capability
- Partnered with GoodData to offer a robust in-app analytics capability and continued investments in reporting and dashboard capabilities
- Leveraged ELEVATE Connect, a proprietary integration hub to integrate with key enterprise applications by using features such as low-code/no-code integrations and workflow automation

Key clients

- Avantor®
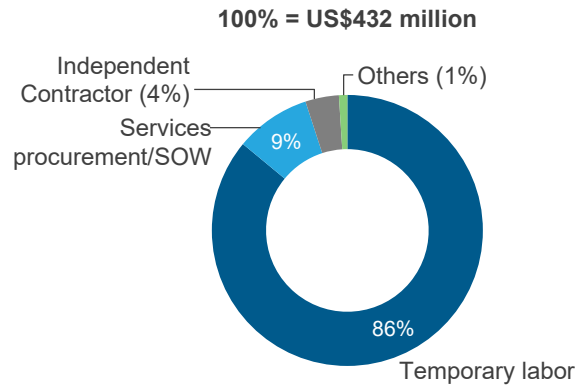- Delta Dental
- Clearway Energy
- ICP Group
- Green Dot

Other key partners

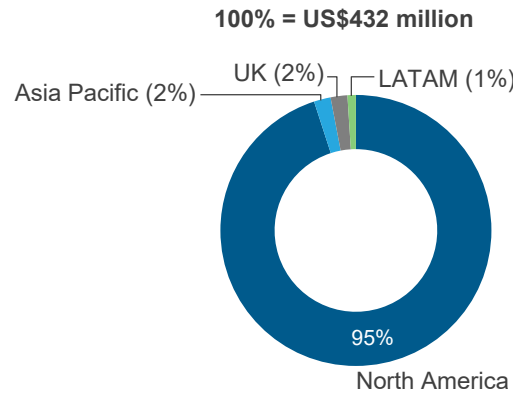- Microsoft Azure
- Clowder
- Workato
- GoodData
- ServiceLogix

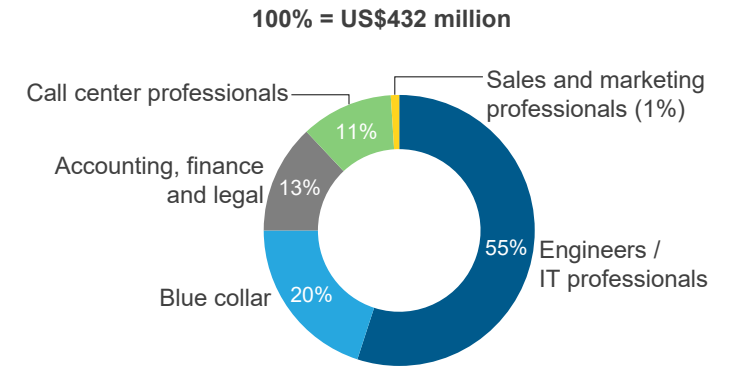# ELEVATE profile (page 2 of 8)

Portfolio

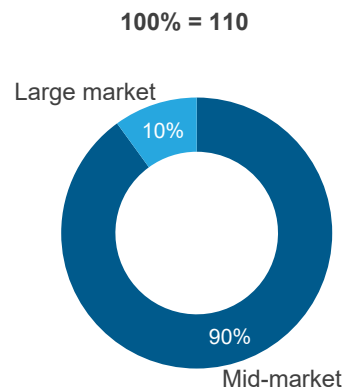### Split of VMS spend managed by labor type in 2023

100% = US$432 million

- Independent Contractor (4%)
- Others (1%)
- Services procurement/SOW 9%
- Temporary labor 86%

Split of VMS spend managed by geography in 2023

100% = US$432 million

- Asia Pacific (2%)
- UK (2%)
- LATAM (1%)
- North America 95%

Split of VMS spend managed by job family in 2023

100% = US$432 million

- Call center professionals
- Sales and marketing professionals (1%)
- Accounting, finance and legal 13%
- Call center professionals 11%
- Engineers / IT professionals 55%
- Blue collar 20%

Split of VMS deals by buyer size in 2023

100% = 110

- Large market 10%
- Mid-market 90%

Split of VMS deals by buyer industry in 2023

100% = 110

- Pharmaceuticals and life sciences 5%
- Retail 5%
- Business and professional services 5%
- Hi-tech and telecom 10%
- BFSI 47%
- Manufacturing 28%
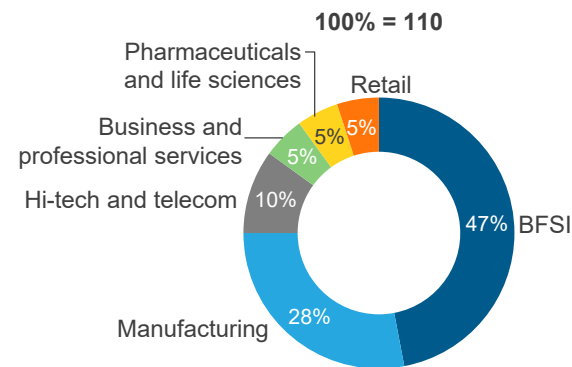
Split of VMS deals by geographic scope in 2023

100% = 110

- Global (multiple regions) (3%)
- Regional (multiple countries within same region) (3%)
- Single country 94%

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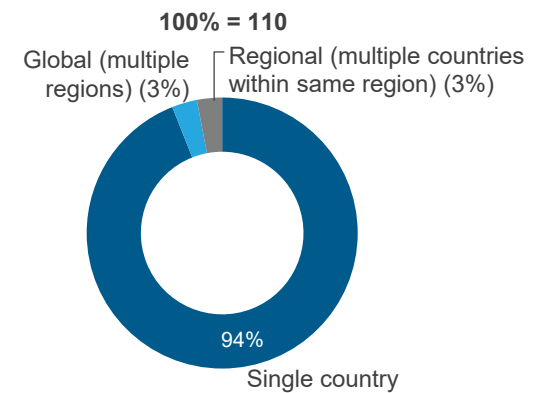
ELEVATE profile (page 3 of 8)

Product functionalities and other capabilities

Functionalities across modules

● Available   ● In the roadmap   ● Available via partner   ● Not available

Temporary labor management

Requisition hierarchy management	Tiered supplier lists and rotations	Candidate assessments (screening / technical / aptitude tests)	Asset tracking and management
Rate management (breakdown by taxes, burden, and statuary costs)	Three-way invoicing when an MSP is involved		Supplier self-billing of invoices

Services procurement / SOW management

Headcount tracking	Procure-to-Pay (P2P) and administration activities (invoicing, billing, and payments)	Milestone-/deliverable-based project management	RFx (RFI/RFP) for vendor sourcing
Assessment and evaluation of bids		Contract negotiation and SOW creation	

Independent Contractor (IC) management / direct sourcing

Separate interface and defined workflow for IC requisitioning	IC bidding across multiple channels	Rate card for ICs	Worker classification evaluation as per local regulations to manage risk
Private talent pool creation and management	Candidates sourcing from external marketplaces	Communicate/Engage with talent pools	Vendor marketplace (vendors with talent pools)

Healthcare and blue collar-specific capabilities

Dedicated module for managing healthcare workers (locums, per diems, travel nurses, etc.)	One-day-shifts management	Shift management on specific days (e.g., M-W-F-only shifts)	Worker can swap shifts on an assignment
Credentialing management (tracking, automatic notifications for expiring credentials, etc.)	Separate compliance module to track client-specific requirements	Encrypted fields in the compliance module to protect sensitive data	Float pool management (Healthcare)
Automated requisition creation to refill vacant positions	Time and attendance	Worker tracking	Multiple pay structures (hourly wages, shift differentials, and overtime rates)

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ELEVATE profile (page 4 of 8)

Product functionalities and other capabilities

Capability and offerings

● Available   ● In the roadmap   ● Available via partner   ● Not available

Self-service and User Interface (UI) / User Experience (UX)

Guided workflow / decision tree (for selecting right requisition options)	In-application virtual assistant bot	Dedicated mobile application for hiring managers	Dedicated mobile application for workers
Dedicated mobile application for suppliers		Digital Adoption Platform (DAP) capability[1]	

Implementation and support

SOC2 certification	Offered as a SaaS product	Multi-tenant architecture	Hosted on private cloud
Hosted on public cloud	Both online/classroom training	Training in multiple languages	24/7 customer support

Reporting and analytics

Tracking and reporting	Descriptive analytics	Predictive and prescriptive analytics	Interactive widget-based dashboards
Customized / Ad hoc reports for clients	Reports/data download (in formats such as PDF and Excel)	Supplier performance assessment analytics	Peer benchmarking
Services procurement / SoW-specific analytics		Integrations with third-party market data sources (rate/salary data, talent demand-supply data, etc.)	

Advanced features and next-generation capabilities

Candidate matching and ranking/scoring	Artificial Intelligence (AI) / Machine Learning (ML) leverage	Automated interview scheduling	Chatbot / chat functionality for stakeholder communication
RPA leverage		Personalized recommendations for better decision-making (based on user preferences, previously used templates, historic data, etc.)	

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Product functionalities and other capabilities

Unique capabilities and offerings

- Meal and break time tracking mechanism to meet the mandates of the California Meal Break & Rest Break Law

- Partnership with third-party engagement management solution, for community building and content management for direct sourcing and talent pool creation

- ELEVATE Exchange, pre-vetted talent pool designed to expedite the sourcing and onboarding of workers for short-term project talent needs

- Dedicated mobile platform, ELEVATE Mobile Direct to support direct sourcing and talent pool creation and management

- Interactive widget-based dashboards, including executive dashboards for the leadership teams that provides real-time insights into workforce and spend

- Dynamic rate cards, break time handling, and shift management capabilities, which facilitate high-volume and mass-action tasks

ELEVATE profile (page 6 of 8)

Everest Group global assessment – Major Contender

Everest Group North America assessment – Major Contender and Star Performer

Measure of capability: ◗ Low ● High

	Market impact				Vision and capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Core technology	Emerging/ differentiating technology	Implementation, UI/UX, and support	Engagement and commercial model	Overall
Global	◗	◗	◕	◑	◔	◔	◔	◔	◔	◑
North America	◕	◕	◕	◑	◔	◔	◔	◔	◔	◑

Strengths

- ELEVATE is a US-based contingent workforce technology solutions provider offering a comprehensive VMS for the management of temporary workers, services procurement, ICs / freelancers, and permanent employees
- It leverages partnerships with several MSPs and staffing players as a go-to-market strategy, primarily serving the mid-market
- Its strength lies in managing high-volume shift-based workers across light industrial, manufacturing, distribution, logistics, and food processing industries. The platform offers several features, such as dynamic rate cards, break time handling, and shift management capabilities, which facilitate high-volume and mass-action tasks
- ELEVATE possesses robust capabilities and functionalities for facilitating direct sourcing and talent pool creation and management
  – It facilitates posting job requirements through the client career portal, guiding applicants into the contingent workforce evaluation process

  – It offers ELEVATE Exchange, a pre-vetted talent pool designed to expedite the sourcing and onboarding of workers for enterprises with short-term project talent needs
  – Its partnership with Clowder, a third-party engagement solution, along with its dedicated mobile platform, ELEVATE Mobile Direct, facilitates community building and content management for direct sourcing
- ELEVATE's SOW module manages specific key processes within the SOW management life cycle, both on the source-to-contract and procure-to-pay sides. It has developed purchase order integration capabilities, including a partnership with Coupa to enhance services procurement management
- It leverages ELEVATE Connect, a proprietary integration hub, powered by Workato, to seamlessly integrate with key enterprise applications by leveraging features such as low-code/no-code integrations, workflow automation, and access to enterprise application connectors

ELEVATE profile (page 7 of 8)

Everest Group global assessment – Major Contender
Everest Group North America assessment – Major Contender and Star Performer

Measure of capability: ◔ Low ● High

	Market impact				Vision and capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Core technology	Emerging/ differentiating technology	Implementation, UI/UX, and support	Engagement and commercial model	Overall
Global	◑	◑	●	◑	●	●	●	●	●	◑
North America	◑	◑	●	◑	●	●	●	●	●	◑

Strengths

- ELEVATE is actively investing in expanding its reporting and dashboard capability
  - It has introduced executive dashboards for the leadership team, supplier scorecards, and additional KPIs/metrics tracking
  - It is developing a new user interface for clients to enable collaboration with suppliers
  - It offers a robust in-app analytics capability in partnership with GoodData
- It has invested in supplier-specific capabilities, including customizable reporting features
  - It is implementing bidirectional ATS integration with Bullhorn to enhance efficiencies for staffing suppliers and reduce the time to fill open requisitions
  - It has introduced open bidding, allowing suppliers to view other suppliers' rates, workflow history, candidate status, and customer activity related to other submissions. This information enables suppliers to adjust their rates accordingly

- ELEVATE remains committed to enhancing its VMS user experience by consistently investing in innovative features
  - It offers functionalities to customize meal breaks to meet the mandates of certain states of the US, and the break rules are further integrated with the timesheets which helps in tracking the breaks taken
  - Its dedicated mobile application supports all personas and provides functionalities ranging from requirement creation to timesheet and expense approvals
- Referenced clients highlighted the customer support and flexibility of the platform as key strengths

ELEVATE profile (page 8 of 8)

Everest Group global assessment – Major Contender

Everest Group North America assessment – Major Contender and Star Performer

Measure of capability: ◔ Low ● High

	Market impact				Vision and capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Core technology	Emerging/ differentiating technology	Implementation, UI/UX, and support	Engagement and commercial model	Overall
Global	◕	◑	◕	◐	◔	◔	◔	◔	◔	◗
North America	◕	◕	◕	◗	◕	◕	◔	◔	◕	◗

Limitations

- ELEVATE's current client base is the strongest in the US. Clients looking to leverage its capabilities beyond the US need to evaluate its capabilities carefully
- ELEVATE's experience is limited to small- and mid-market clients, enterprises with large spend and complex needs should thoroughly evaluate its capabilities against their specific needs
- While it offers a range of core functionalities to manage several services procurement activities such as vendor sourcing, headcount tracking, and billing and payments, it still lacks a few of the advanced functionalities such as redlining capability and RFI / RFP creation
- It has functionalities to support the management of independent contractors; however, it has yet to gain significant traction in this space

- While it has a diverse portfolio across industries and job families, it has relatively limited experience in industries such as healthcare, government and public sector, media, and energy and utilities
- While ELEVATE supports basic reporting and analytics, enterprises looking for advanced features, including predictive and prescriptive analytics, will find its capabilities limited
- ELEVATE has limited utilization of next-generation technologies such as chatbots and Digital Adoption Platforms (DAP) for self-service
- Clients acknowledge that ELEVATE is working on upgrading Its user interface. However, currently, they perceive the user experience for hiring managers as a limitation
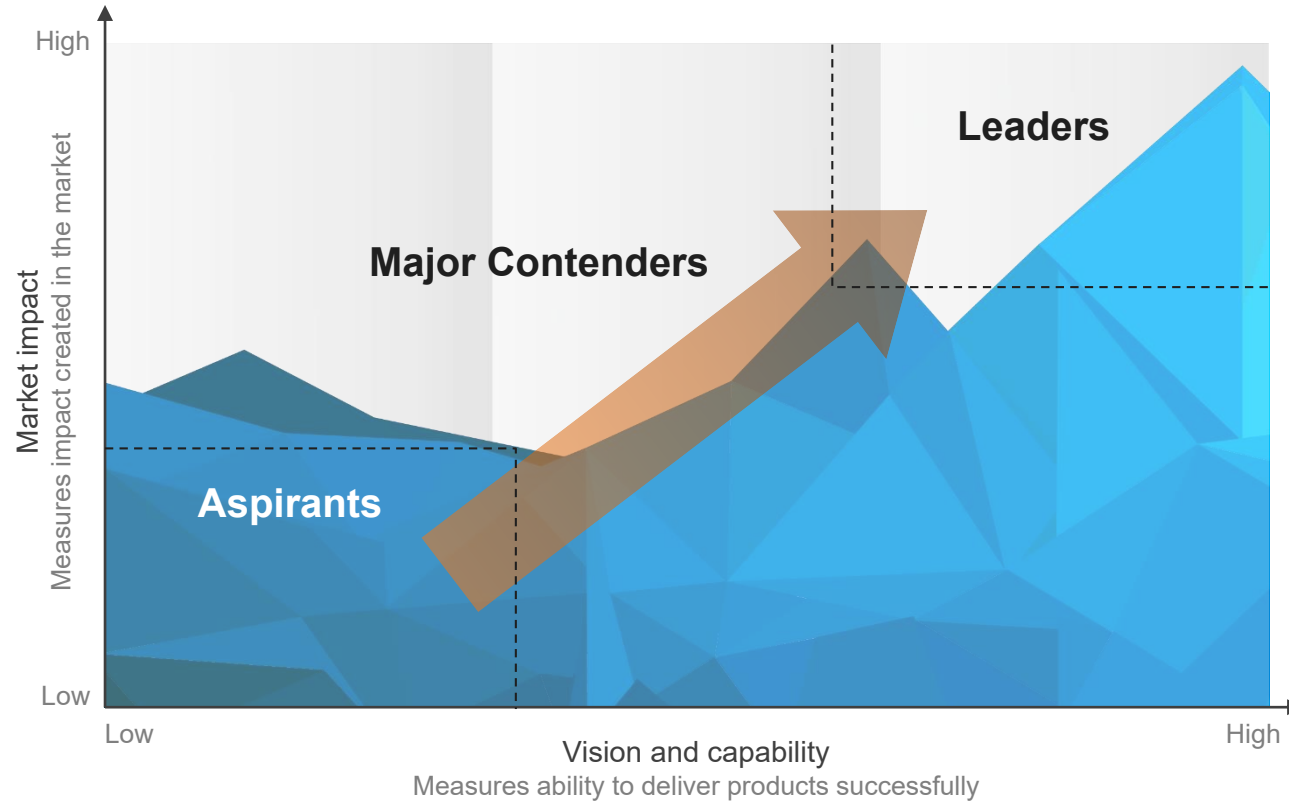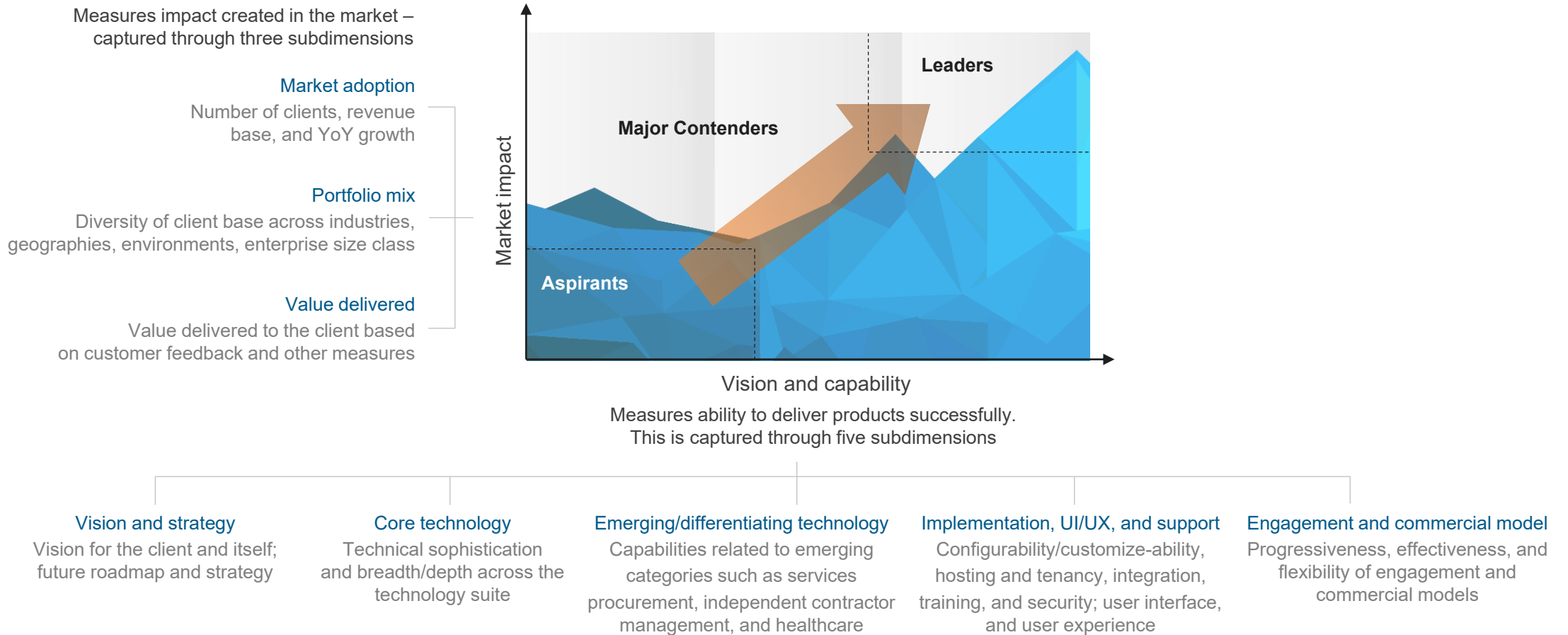
Appendix

PEAK Matrix® framework

FAQs

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision and capability
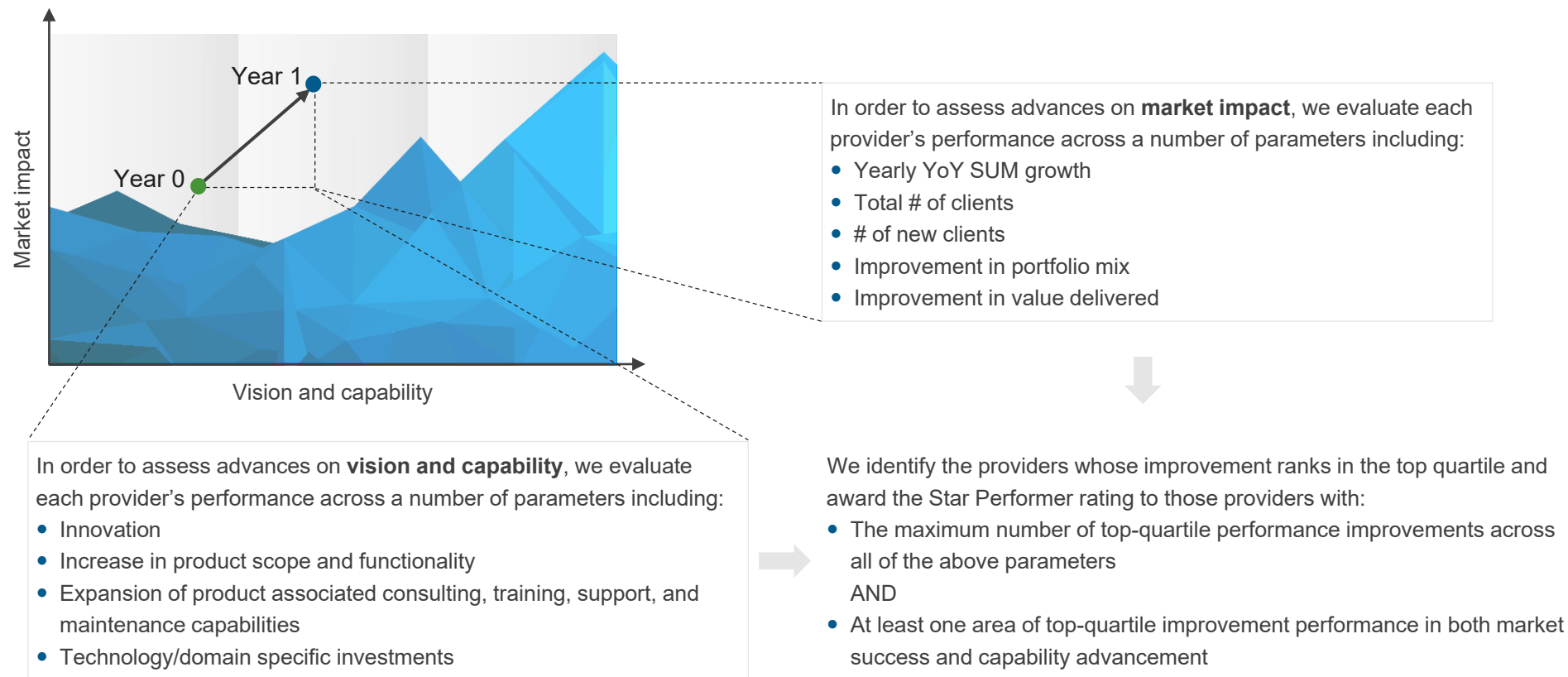
Everest Group PEAK Matrix

Products PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

Market adoption
Number of clients, revenue base, and YoY growth

Portfolio mix
Diversity of client base across industries, geographies, environments, enterprise size class

Value delivered
Value delivered to the client based on customer feedback and other measures

Market impact (y-axis)

Leaders

Major Contenders

Aspirants

Vision and capability (x-axis)

Measures ability to deliver products successfully.
This is captured through five subdimensions

Vision and strategy	Core technology	Emerging/differentiating technology	Implementation, UI/UX, and support	Engagement and commercial model
Vision for the client and itself; future roadmap and strategy	Technical sophistication and breadth/depth across the technology suite	Capabilities related to emerging categories such as services procurement, independent contractor management, and healthcare	Configurability/customize-ability, hosting and tenancy, integration, training, and security; user interface, and user experience	Progressiveness, effectiveness, and flexibility of engagement and commercial models

Everest Group confers the Star Performer title on providers that demonstrate the most improvement over time on the PEAK Matrix®

Methodology

Everest Group selects Star Performers based on the relative YoY improvement on the PEAK Matrix

In order to assess advances on **market impact**, we evaluate each provider's performance across a number of parameters including:

- Yearly YoY SUM growth
- Total # of clients
- # of new clients
- Improvement in portfolio mix
- Improvement in value delivered

In order to assess advances on **vision and capability**, we evaluate each provider's performance across a number of parameters including:

- Innovation
- Increase in product scope and functionality
- Expansion of product associated consulting, training, support, and maintenance capabilities
- Technology/domain specific investments

We identify the providers whose improvement ranks in the top quartile and award the Star Performer rating to those providers with:

- The maximum number of top-quartile performance improvements across all of the above parameters
  AND
- At least one area of top-quartile improvement performance in both market success and capability advancement

The Star Performer title relates to YoY performance for a given provider and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: Enterprise participants receive summary of key findings from the PEAK Matrix assessment

For providers

- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries

- In addition, it helps the provider/vendor organization gain brand visibility through being in included in our research reports

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies

- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR

- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)

The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

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Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at **www.everestgrp.com**.

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With you on the journey