



ELEVATE SAAS: SOLVING CUSTOMERS' COMPLEX VMS INTEGRATION CHALLENGES IN THE MIDDLE MARKET WITH ELEVATE CONNECT

AN ELEVATE SAAS WHITE PAPER

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EXECUTIVE SUMMARY

In this era of a rapidly growing contingent workforce, (estimated at nearly 40% for many organizations), efficient management is paramount for businesses seeking agility and productivity. Elevate SaaS offers a comprehensive Vendor Management System (VMS) solution, enhanced by ELEVATE Connect, a powerful integration tool, fueled by Workato's embedded iPaaS (Integration Platform as a Service), to streamline VMS integration and automation. This white paper explores how Elevate SaaS is reshaping contingent labor management in the middle market, highlighting the benefits of VMS integration and the innovative features of ELEVATE Connect.

INTRODUCTION

Since 2021, average year-over-year employment growth in the middle market segment is 10.5%, more than double the aggregate market average of 4.9%. Consistently, middle market companies are operating at an elevated performance standard, with 58% of companies sustaining double-digit growth.*

As the contingent workforce continues to expand globally, in-line with the growth of the middle market, effective management becomes increasingly critical. Elevate SaaS recognizes this need and has developed ELEVATE Connect, a robust integration strategy leveraging Workato's embedded iPaaS solution, to address the challenges faced by mid-sized businesses in managing contingent labor.



10.5%

Average year-over-year
employment growth in the
middle market since 2021

*Source: National Center for the Middle Market, Mid-year 2024 Middle Market Indicator Report

To complicate matters, the VMS landscape is changing. A number of VMS platforms have been acquired by major human capital management (HCM) and enterprise resource management (ERP) firms over the last several years and they are promoting a singular, and many times, proprietary integration between such platforms.

While many VMS vendors promote these native integrations to manage a customer's contingent workforce, at Elevate SaaS, we believe it's more important to create deep and scalable connections with the many enterprise systems our customers, MSP partners and suppliers rely on to operate their businesses.

This white paper delves into the benefits of VMS integration, the unique approach of Elevate SaaS, and the transformative capabilities of ELEVATE Connect.

VENDOR MANAGEMENT SYSTEM INTEGRATION AND AUTOMATION: MAXIMIZING EFFICIENCIES IN CONTINGENT WORKFORCE MANAGEMENT

The contingent workforce represents a significant portion of today's labor market, with over 40% of the total workforce in the United States classified as contingent workers, according to Staffing Industry Analysts.

Managing this workforce effectively requires enabling technology, such as a vendor management system. The Elevate SaaS VMS platform, ELEVATE, serves as the foundation for businesses to manage contingent workers efficiently. ELEVATE is increasingly becoming the system of record for contingent worker management for companies in the middle market, facilitating seamless integration and automation across enterprise systems.

BENEFITS OF VMS INTEGRATION

Integrating a VMS with other enterprise systems offers numerous benefits, including increased efficiency, improved security, enhanced compliance, and improved customer experience. Elevate SaaS recognizes the value of VMS integration in driving operational excellence and delivering tangible business outcomes.

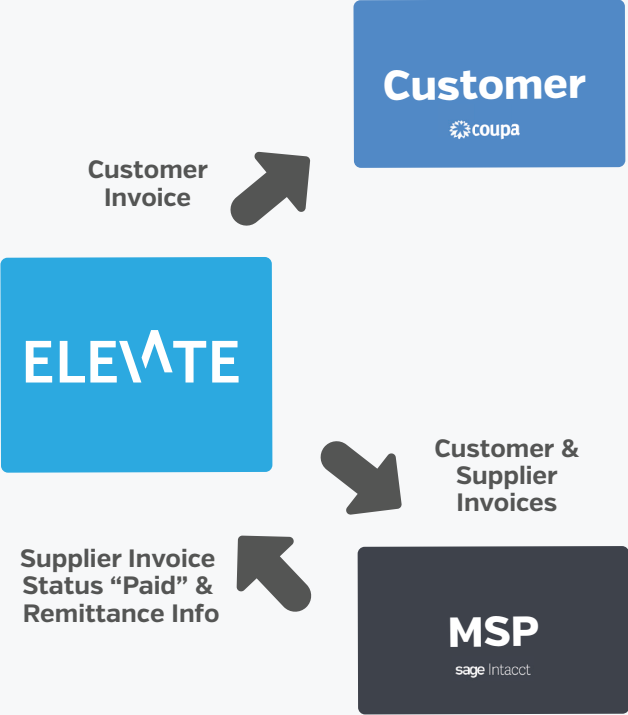
THE ELEVATE APPROACH TO VMS INTEGRATION - ELEVATE CONNECT ENABLED BY EMBEDDED WORKATO

ELEVATE Connect serves as the linchpin of Elevate SaaS's integration strategy, offering seamless connectivity with various enterprise systems and applications. ELEVATE Connect leverages Workato's iPaaS solution to enable low-code, no-code integrations, workflow automations, and rapid implementation. With access to over 1,000 connectors to enterprise applications, ELEVATE Connect empowers organizations to build robust integrations at unprecedented speed and scale.



ELEVATE IN PRACTICE: ELEVATE, COUPA AND INTAACT FINANCIAL'S ROUNDTRIP AUTOMATION

A managed services provider (MSP) partner had the need to automate the high volume of financial transactions it performed on a weekly basis with one of its customers. ELEVATE Connect enabled pulling invoice information from ELEVATE and delivering it to the customer's Coupa financial application via cXML. The same invoice information was also delivered to the MSP partner's Intaact financial system. Furthermore, once a customer payment is received by the MSP partner, the invoice in ELEVATE is updated with this payment information and the status of the invoice is updated to "paid by customer". When supplier payments are made by the MSP, the payment reference numbers are pushed to the suppliers' invoices in ELEVATE, essentially automating the round trip of financial information related to the MSP's billing and payments transactions. This automation significantly reduced the MSP's administrative burden of managing hundreds of invoices per week for that one customer and provided valuable payment information for suppliers allowing them to reconcile their invoices more easily with payment information.



THE DIFFERENCE WITH ELEVATE CONNECT

ELEVATE Connect stands out for its visually intuitive interface, seamless connectivity with various systems, real-time data synchronization and auto-scaling cloud platform. It empowers organizations to create integrations effortlessly, eliminating the complexities of infrastructure provisioning and capacity planning.

The integration strategy goes well beyond basic data exchange, enabling advanced workflow automation and orchestration capabilities. Through its intuitive interface and powerful automation features, organizations can automate complex business processes, eliminate manual tasks, and drive operational efficiencies. This automation extends across the entire workforce management lifecycle, from requisition to payment, streamlining processes and reducing errors.

The platform also ensures real-time synchronization of data between ELEVATE and integrated systems, providing users with up-to-date insights and analytics. Its real-time capabilities enable organizations to make informed decisions based on accurate and timely data, enhancing visibility and transparency across the entirety of their workforce management operations.

This is particularly important for middle market companies that may be resource constrained, thus, streamlined processes are even more crucial to their success.

HOW ELEVATE CONNECT COMPARES TO TRADITIONAL INTEGRATION APPROACHES FOUND WITH HCM AND ERP PLATFORM-OWNED VMS PLATFORMS

There are several challenges with traditional VMS integration approaches including:

Limited integration scope

- Other VMS platforms' single integration approaches, such as integrating exclusively with partner HCM platforms may limit organizations' integration options. This narrow focus restricts organizations to a predefined set of integrations, potentially overlooking key systems and tools critical to their operations. ELEVATE Connect brings together the unique systems that companies need to operate and flourish.

Lack of customization

- Single integration approaches often lack flexibility and customization options. Organizations may find themselves constrained by rigid integration frameworks and predefined workflows, unable to tailor integrations to their specific requirements. ELEVATE Connect enables a myriad of configuration options tailored to a company's specific needs, regardless of that organization's structure or size.

Complexity and maintenance burden

- Managing multiple integrations with disparate systems can be complex and resource intensive. Other VMS platforms' single integration approaches may require organizations to juggle multiple integration projects simultaneously, leading to increased complexity and maintenance overhead. In contrast, ELEVATE Connect's centralized integration platform simplifies integration management, reducing the burden on IT teams and accelerating time-to-value.

CONCLUSION

ELEVATE Connect's exclusive integration strategy, leveraging the embedded Workato iPaaS platform, offers a transformative approach to workforce management integration. By providing comprehensive integration capabilities, unmatched flexibility, and advanced automation features, ELEVATE Connect empowers organizations to optimize their workforce management processes and drive business success. In contrast, the drawbacks and limitations of other VMS platforms' single integration approaches underscore the unique value proposition of ELEVATE Connect's integration strategy. As organizations navigate the complexities of modern workforce management, ELEVATE Connect stands as the premier choice for seamless integration and unparalleled efficiency.

For more information on ELEVATE Connect, visit elevatesaas.com