

CASE STUDY: Managed Contingent Labor Program in Financial Services



The Challenge

In 2005, an investment bank and financial services company needed help supporting their contingent workforce for their private wealth management division. With multiple locations and management teams across the country, the company needed a managed service solution that would ensure a steady flow of qualified candidates, assist in managing talent performance, and include the option to retain top performers long-term.

The Action Plan

Advantage xPO was hired to recruit and manage a team of administrative professionals, operations analysts, and business analysts. A custom Contingent Labor Solution was put together to:

- Focus recruiting efforts on individuals with 3-5 years of experience
- Source candidates via a number of methods, including college outreach, social media, online job boards, and an internal referral program
- Create a job-specific assessment process, focusing on teamwork, engagement, math, and decision-making skills
- Benchmark screening and assessment scores to ensure continued improvement
- Hold monthly 1:1 meetings with each hiring manager and their staff to gather actionable feedback
- Provide full benefits, PTO, and 401k to attract and retain top performers
- Promote camaraderie and open communication to enhance engagement and job satisfaction

The Results

Nearly a decade and half later, Advantage xPO continues to provide a continuous stream of qualified talent for 50 hiring managers across 19 locations. The Program Manager and team of recruiters continually source, screen, interview, and extend offers to qualified candidates. With a solid screening and assessment process in place, just under half of all candidates interviewed receive a job offer. While only 37.6 percent of the current administrative job market has bachelor's degrees, 92 percent of this program's hires have a bachelor's degree or higher, further highlighting the strength of the program.

To promote longevity and ensure continued high performance, Advantage xPO maintains open and regular communication with their talent and tracks touch points to ensure all are connected and engaged. The client has been

thrilled with the quality of talent placements. In fact, they currently add 31 percent of Advantage xPO's contingent workforce to their full-time staff at the end of their one-year contracts.



"I love working with Advantage xPO. I always sing their praises when given the opportunity."



- Vice President, Staffing & Operations