The external workforce is a huge spend category that’s not on your radar. We collaborated with Oxford Economics to survey 2,050 executives in more than 20 countries and industries across two research studies – one on procurement digital transformation and the other specifically on the external workforce. Here’s what we found.

### Not on your radar

*The external workforce (contingent labor and services) is a massive spend category.*

- **42%** of workforce spend is on contingent labor and services providers.
- **14%** manage the spend category more effectively. These leaders drive better business outcomes, improve ROI and reduce risk.

### Realizing business goals

*The external workforce helps organizations realize business goals, such as:*

- **73%** of procurement executives say this talent is important to operating at full capacity.
- **64%** say the external workforce helps their business recover from downturns.
- **54%** say the external workforce provides extra capacity to help manage peaks in demand.

### Leaving value on the table

*These spend categories are under-managed, creating risk and wasting time and money.*

- Roughly **2 in 5** executives experience digital security breaches with contingent workers and services providers “sometimes, frequently or nearly every engagement.”
- Only **1 in 3** of workforce spend is on contingent labor and services providers.
- **62%** say the external workforce provides extra capacity to help manage peaks in demand.

### Lacking technology

*Most organizations lack suitable technology to manage contingent workers and services providers.*

- Only **20%** have technology to manage their systems and facilities access and automatically turn it off at the end of the project.
- **33%** can track and manage SOW to PO to invoicing for projects done by service providers.

### Sophisticated vendor management systems (VMS)

*Enable organizations to do all of this and much more.*

### Where are you on the road to ready?

To find out where leaders outperform others and where they must improve, read our new research report.

### Read the report

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**Agility isn't always on the payroll**

Gain full visibility of your external workforce to help you drive better business outcomes.