



Avencia

Next Generation MSP: Optimizing Contingent Talent Strategies

Vendor Assessment Report Abstract

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Who Is This Vendor Assessment For?

NelsonHall's Next Generation MSP: Optimizing Contingent Talent Strategies vendor assessment for Avencia is a comprehensive assessment of Avencia's MSP/contingent worker solutions (CWS) offering and capabilities, designed for:

- Sourcing managers investigating sourcing developments within MSP/CWS
- HR decision makers exploring the benefits and inhibitors of MSP/CWS as evidenced by the clients and vendor capability
- Vendor marketing, sales and business managers developing strategies to identify developments and target opportunities within MSP/CWS
- Financial analysts and investors specializing in or covering the HR outsourcing industry and suppliers.

Key Findings & Highlights

Avencia Consulting Services Limited (Avencia) was established in 2017 (and launched in 2018) to offer outsourced recruitment and consulting services predominantly to the insurance industry sector.

It works with SMB clients in the insurance space, who are looking to outsource recruitment for the first time.

Avencia's parent company is Oliver James Associates (OJA), a specialist recruitment business with 17 years' experience serving the financial services, professional services, and commerce & industry sectors.

Avencia's contingent worker programs comprise end-to-end hybrid MSP (and RPO), pop-up MSP, Complementary MSP, contractor workforce solution (CWS), and contract labor consultancy audit. Its MSPs are predominantly integrated (a mix of vendor-neutral and direct sourcing) or direct-sourced.

In 2019, Avencia saw the most traction in its complementary MSP. Also, it was increasingly pitched against established vendors at the final selection stage (notably where clients are seasoned RPO buyers but are first-generation MSP buyers), due to its in-depth expertise in the sector.

In 2019, Avencia saw its services evolve in several ways. Avencia cites that being visible and pro-active (posting blogs, running events, offering support to contractors, etc.) has reaped benefits.

Towards the end of 2019, Avencia saw an uptick in consultancy work around IR35 (assessments, etc.), some of that demand coming off the back of 30 workshops on the implications of IR35 that Avencia and OJA ran during the year.

Another area where Avencia saw traction during 2019 was in technology consulting. One client was interested in using the TalentLink technology in other regions, without leveraging an MSP or RPO service, so Avencia became a reseller of TalentLink. Avencia implements the platform, via its Business Support Services team, and provides a service desk for support issues.

In 2019, Avencia leveraged more automation to streamline its processes. Streamlining the sourcing process was critical, so Avencia leverages Textkernel, which uses AI, ML, and Semantic Technologies to match people and jobs.

Also, in 2019, Avencia introduced payroll integration, enabling consolidated invoicing, which has reduced the margin for error and freed up capacity for resources in the SSC.

Avencia introduced self-billing for suppliers, where Avencia prepares the invoice and sends it to the supplier, along with payment). Avencia undertook its first supplier migration, under Avencia's terms and conditions, too.

Avencia has a vital partnership with Saba Lumesse using its TalentLink platform. TalentLink is a specialist talent acquisition platform that can manage permanent and contract labor requirements. It can work with other third-party platforms (Beeline, Workday, for example).

Avencia manages several mid-sized, multi-regional clients across the insurance sector.

In 2020 Avencia will focus on converting consulting projects into MSP or RPO deals, having an MSP client embracing the whole suite of offerings, and evolving the direct sourcing MSP. It will incorporate headcount tracking/resource tracking for SOW resource and European labor populations via a VMS partner. Also, Avencia will expand into Ireland and North America (with MSP/ RPO contracts and technology contracts, respectively).



Scope of the Report

The report provides a comprehensive and objective analysis of Avencia's MSP/CWS offering, capabilities, and market and financial strength, including:

- Identification of the company's strategy, emphasis, and new developments in both its service and technology
- Analysis of the company's strengths, challenges, and outlook
- Revenue
- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts
- Analysis of the company's key offerings (service model and service components)
- Analysis of the company's delivery capability (including the location, size, and scale of delivery operations; and delivery via technology).

Contents

1.	Background
2.	Revenue Summary
3.	Key Offerings
	3.1 Service Models
	3.2 Avencia's Service Offerings
	3.3 Process SLAs/KPIs
4.	Delivery Capability and Partnerships
	4.1 Geographic Footprint
	4.2 Proprietary Technology
	4.3 Technology Partners
	4.4 Analytics and Automation
5.	Target Markets
	5.1 Avencia's Target Markets
	5.2 Examples of Key Clients
6.	Strategy
7.	Strengths & Challenges
	7.1 Strengths
	7.2 Challenges
8.	Outlook

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