

IQNavigator

Denver, CO

IQNavigator Service

➤ People Services Procurement and Spend Management Service



CUSTOMERS AT WORK

Reference customers included Fortune 500 corporations in the aerospace and defense, energy, and telecommunications equipment industries, along with a large university-affiliated medical center. Common strategic objectives included:

- Hiring the best qualified contingent and project workers at the most competitive rates
- Improving vendor management with several strategic suppliers
- Creating a consistent, streamlined services requisition/hiring process across multiple divisions or groups
- Enabling management reporting, regulatory compliance and accurate accounting

WHY IQNAVIGATOR?

The IQNavigator software-enabled service enables collaboration between hiring managers, HR professionals and staffing firms to fill contract positions with the best candidates at the best rates, saving costs through competitive bidding and process efficiencies. IQNavigator5 includes: a secure e-marketplace for labor sourcing and tools for managing company spend, qualifying suppliers, requests for bids, contractor/consultant selection, time/expense entry, invoicing, payment, integration with existing systems, and spend analysis. Suppliers often absorb IQNavigator's fee, typically 1-3% of the people services spent.

COMPANY INFO

IQNavigator is a private company with about 80 employees.

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www.iqnavigator.com

BUSINESS IMPACT

Near-term value: Customers say the IQNavigator service enabled them to achieve their stated goals with quantifiable financial benefits. Average bill rates for a defense contractor fell by \$1/hour, yielding \$1 million in savings annually. With improved reporting and visibility, overtime rates fell \$2/hour. A medical center saw rates decrease 11%, for annual savings north of \$1 million, while staffing consistency, quality and regulatory compliance all improved. A telco equipment maker saw total spending and process costs fall 12%. An energy producer reduced its spend a whopping 30% from the prior-year baseline in the categories of Information Technology, Administrative/Clerical, Accounting Temporary Labor and Professional Consulting. Customers appreciate IQNavigator's supplier-funded financial model. For some, it has delivered ROI up to 500% per annum; for others, 100% payback within a few weeks.

Enterprise innovation: With smoothly running hiring processes that effectively leverage the contingent and contract labor talent pool, IQNavigator customers say they are poised to respond competitively to the economic upturn. The analysis and reporting capabilities enable IQNavigator customers to be more strategic in their overall hiring. Customers plan to expand their use of the IQNavigator service as it becomes available in additional languages and geographies.

Technology gains: A business service delivered over the Web, IQNavigator5 was implemented quickly and operates smoothly.

SUCCESS FACTORS

Project strategy: Senior management support is required to consolidate strategic suppliers and streamline internal processes. Customers recommend that hiring managers and end users be involved in planning right from the outset.

Resources: IQNavigator runs a tight ship during the 6-12 week project implementation period. Everything — from supplier notification to IT integration with ERP and financial systems — occurs within this window. Assign a full-time project manager for this period, and make the project the top priority for the cross-functional team.

Skills: Customers recommend one or two mandatory training sessions for everyone who will be using the system. The new procurement procedures will require more time to explain than the new software interface.

Fit: Customers strongly recommend IQNavigator5 to any sizable organization with a large contingent labor requirement.

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ABOUT THE CROSSROADS A-LIST AWARDS

The Crossroads A-List identifies the best newly proven IT products and services transforming business today. Winners are determined after an analysis of the vendor's strategy followed by confidential, in-depth interviews with early adopters.