

Reduced costs, improved control and increased transparency for Insight Investment.



case study



As specialists in the asset management market, Project Partners provided Insight Investment with a contract recruitment solution that reduced costs, improved control and increased the transparency of the contractor workforce.

Insight Investment was launched as the asset manager of HBOS plc in September 2002, and is already one of the UK's largest investment managers. With over £96.6 billion in assets under management (as at 30 June 2006), Insight has expert teams covering the full range of asset types including equities, bonds, property and private equity.

The Situation

Insight Investment (Insight) had identified a number of issues with contract recruitment that created risk to the business. The rapid expansion of the business following its launch meant contract recruitment needed to be carried out in a timely and effective way. Engaging with a variety of suppliers and a low focus on benchmarking contractor rates against the market had resulted in unforeseen cost increases to Insight. Additionally, due to the increase in IT recruitment needs of the expanding company, human resource managers were spending a disproportionate amount of time on administration.

This was identified as time better spent concentrating on strategic human resources to gear the company up for the exciting challenges it faced. At its peak, some line managers were receiving in excess of 200 agency calls per month.

The Project Partners Solution

Project Partners introduced a clear and measurable process for contractor recruitment and management, thus improving operational efficiency. As the central point of contact for all line managers and suppliers, Project Partners reduced the cost and time to hire significantly.

“ Project Partners has sourced a range of developers, business analysts and project managers for Insight. In each case, they have quickly identified suitable candidates, provided honest advice and worked hard to secure the right candidate in a timely manner and at a competitive rate. ”

Mike Impey
Head of Development

Key achievements include:

- Contractor rates benchmarked against market rates resulting in savings of £55,000 over 3 months
- Dedicated phone line established for redirection of all unsolicited agency inquiries
- Project Partners negotiated on behalf of Insight with the direct contractors, thus reducing the risk of litigation
- Introduction of consolidated invoicing in line with streamlining processes and improving operational efficiency
- A thorough review of each contractor was performed and all contractor rates benchmarked against current market rates. (Source: Reflect Human Resource Specialists, via the online rates matrix – MarketWatch)
- In order to improve competition and quality, reduce costs and risk, and leverage productivity, Project Partners performed an analysis of current suppliers and produced a 2nd tier PSL
- Instigated a lowering of all agency fees to a standard rate across the business
- Allowed far longer lead times and structure in hiring for strategic roles

About Project Partners

Project Partners has an established reputation as the leading supplier of contract and permanent Business Technologists to the Financial Services sector. Through working in partnership with Insight, Project Partners have implemented a Best Practice recruitment model that delivers cost savings, streamlined processes, increased control and improved efficiencies.

For further information please call our dedicated consultants

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