

RPO Case Study

Total Talent Management

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Morgan Stanley

Morgan Stanley is a leading global financial services firm that provides a wide range of investment banking, securities, investment management and wealth management services. As a Fortune 500 company, Morgan Stanley serves corporations, governments, institutions and individuals through an international network of more than 600 offices in 37 countries.

The Challenge:

During the financial crisis of 2008, Morgan Stanley faced extreme pressure to cut costs while delivering the same level of performance to clients and shareholders. Critical to their operations was the ability to continue to provide recruitment services despite a collapsing market and a critical slowdown in business. After initial discussions, Pontoon was engaged to provide recruitment process outsourcing across business units.

The Pontoon solution.

As the RPO provider, Pontoon initially took ownership of the recruitment process for five business sectors with the goals of reducing costs per unit, increasing efficiency, absorbing the client's staff and eliminating fees from recruitment agencies.

To accomplish these goals, an on-site office was established with two managers and four off-site support resources. Since that time, the team has expanded to meet the changing needs of the client and today there are more than 45 experts dedicated to the account. Pontoon's deep bench of resources allows the client to hire professional staff and enables ramping up and down quickly in response to changing demand. When needed, Adecco's Recruitment Center of Excellence was leveraged (which focuses on recruiting, research, sourcing, screening, recruitment administration and coordination).

Today Pontoon provides full lifecycle lateral and campus recruitment services, including recruiting, compliance, reporting, interview scheduling, and on-boarding. By managing the entire process, Pontoon has helped the client eliminate risk and reduce compensation costs.

The Results.

- More than 2000 Hires annually.
- Responsible for recruiting for all positions from Executive non-officers to Managing Directors.
- Filled positions across 12 business sectors including: sales and trading, asset management, research, IT, Finance, Tax Audit, Risk, Compliance, HR, Legal, and Operations.
- One of few RPO providers to recruit and fill front, middle, and back office positions in Investment Banking.
- Average cost per hire is 2.7%. Industry average is 3%
- Limited 3rd party search usage to 12%. Down from 31% in 2010.
- Total cost avoidance of over \$10 million annually.
- Flexibility of staff to move into other areas of HR as a result of market conditions

About Pontoon

Pontoon, with corporate headquarters in Jacksonville, Florida, United States, is the global leader in workforce solutions. Pontoon specializes in Contingent Workforce Solutions, Recruitment Process Outsourcing and Workforce Consulting. Operating with over 800 colleagues worldwide, Pontoon currently delivers talent management solutions in 74 countries for its 100-plus clients, a global client base that is broader and deeper than the industry has experienced to date. Pontoon is one of the largest worldwide MSPs, and has been selected to the HRO Today Baker's Dozen list for nine consecutive years.

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