

BRUIN FINANCIAL & PROFESSIONAL SERVICES



RPO Services

LONDON | MANCHESTER | FRANKFURT

INFO@BRUINFINANCIAL.COM



RPO OBJECTIVES

MEETING YOUR REQUIREMENTS

Typically organisations wish to transition from a predominantly agency-led recruitment model to a managed solution in order to:

1. Reduce spend on recruitment fees.
2. Improve quality and speed of hiring.
3. Reduce risk by channelling more recruitment through a well-established single vendor.
4. Enhance employment brand.

For this to be successful:

1. The chosen vendor must have a strong track record on delivery with a wide network of candidates. A good historical knowledge of the client's business and its management team would be desirable.
2. Clear top-down internal communication on the change to the recruitment process is pivotal to success. Unless hiring managers are clear that all recruitment within scope must be channelled through the new TA team, the planned benefits will not be achieved.
3. The quality and effectiveness of the on-site team, reporting into the Global Head of Resourcing (GHoR) or equivalent, is paramount.

"Bruin has been a great partner to us. We've worked with them as recruiting agency, staff augmentation & RPO model & undauntedly, they are one of the best in the business. Great understanding of key skills in major markets of Europe & Asia, blended in a client centric model, makes them our go-to partners for all recruiting needs."

Global Director | Recruitment | BNY Mellon

SCOPE OF WORK

MEETING YOUR REQUIREMENTS

The detailed scope of the service to be provided will often include:

- Global coverage across our specialist areas.
- Off-site sourcing of candidates with 5-day exclusivity lead time, unless by exception
- Day to day management of the agency PSL, as selected by the GHoR.
- Clear SLAs embedded in the RPO contract with financial implications if not achieved.
- Projected hiring volume of an agreed number of roles per year at an average salary of approximately £60k per hire.
- Ad hoc support on brand consulting/EVP, legal issues and project management
- Contractor services – full MSP provision



SERVICE LEVELS

We see these as a key measure of success of an RPO. Agreeing appropriate SLA measures and monitoring them on a regular basis will provide the main non-subjective tools to measure success.

Below is a list of the key SLA measures we might expect to form part of our agreement.

They are subject to further discussion and negotiation based on available data. We envisage preliminary measures being put in place at the start of the contract and then revisiting these on a quarterly basis as the business adapts to the new recruitment process.

It is important to acknowledge that any new RPO process can take 12-18 months to implement, particularly when one hasn't existed before. As such we think that the SLA measures should be adjusted on a quarterly basis to reflect this. For example, fill rate should increase as time goes on.

Another point to consider is that historical data for the SLA measures might not be available or reliable, so it might be prudent to set provisional targets in the first 6 months which can be refined later as the data improves.

SLA	FINANCIAL IMPACT?	PROPOSAL/ COMMENTS
AVERAGE TIME TO HIRE Days from role approval through to acceptance of offer by candidate who eventually starts in the role. Sub-measures within this will include average time to shortlist and average time to interview.	To be agreed with each client, but time is needed to build up a data pattern. Total time to hire is also not in full RPO control, so a financial penalty could be linked to sourcing time.	Our historic data shows that the time from us receiving a role to our candidates accepting it ranges from 6 to 266 calendar days with an average of 66 days. We would suggest 65 calendar days as a starting point.
FILL RATE Proportion of jobs filled by RPO/MSP from those transacted through this channel	Yes	Q1 – 60% Q2 – 65% Q3 – 70% Q4 – 75%
QUALITY OF HIRING PROCESS Measured using: <ul style="list-style-type: none">• Short-form agreed post-placement survey• Number of candidates being interviewed	Yes	Average interviews per role – 3 (but dependent on role) Use Net Promoter Scoring to assess performance from feedback

MODELS/PRICING PROPOSALS

TRANSACTIONAL MODEL

A fee is paid for each candidate who is successfully brought through the program and hired (or other action such as offered a position) by the client. This model is often used where the solution is based on accomplishing specific results or for “pop up”/project RPOs where the solution is only needed for a few months.

Financial proposal/illustrations:

- 15% of basic salary per hire
- RPO receives 1% of basic salary for placements sourced by PSL agencies

SERVICE FEE ONLY MODEL

A monthly fee is paid for working on the agreed-upon number of positions. The fee may change depending on the number of hires increasing and decreasing over a period of time, and for performance. The fee would typically be re-negotiated every quarter.

Financial proposal/illustrations:

- Base level fee £47,500 pm
- RPO receives 1% of basic salary for placements sourced by PSL agencies
- Projected total spend £570,000 pa
- Anticipated savings is based off historical agency rates

HYBRID MODEL

Combines the 2 solutions: Monthly fee for working on an agreed-upon number of positions, adjusted for performance and any substantial change in headcount requirement. This approach combines the consistent recruiting effort required through the service fee, with further payments on a success only basis for each hire.

Financial proposal/illustrations:

- Base level service fee £9,000 pm
- Adjusted upwards by up to 10% for agreed positive levels of client feedback
- Adjusted downwards by up to 20% for failure to achieve agreed SLA targets
- 10% of basic salary per hire
- RPO receives 1% of basic salary for placements sourced by PSL agencies
- Projected total spend £558,000 pa
- Anticipated savings based off historical agency rates

EXAMPLE APPROACH

HYBRID MODEL



The hybrid approach provides flexibility, with one dedicated on-site recruiter managing all hiring, supported by a resource to focus on systems, data, reporting, scheduling etc.

Independence of the on-site recruiter employed by Bruin from the off-site agency recruiters safeguards against conflicts of interest and ensures all agencies are treated fairly and remain incentivised and engaged.

As lead agency Bruin will receive 5 days' exclusivity on all roles, unless separately agreed*. This is essential to deliver the lower success fee rates.

This model can be tailored according to Pantheon's requirements, e.g. by changing the size/capability of the on-site team.

* Other than specific role exceptions, exclusivity will only apply in the UK/Ireland where BRUIN has offices. In all other locations (Asia, USA, Colombia) roles will be released to the PSL and Bruin simultaneously.

DELIVERS COST SAVINGS WHILST RETAINING FLEXIBILITY & QUALITY

- Base case saves approx. 33% on current agency spend, on average.
- Savings rise to 47% if RPO fills all roles and volume rises to 90 hires.
- If RPO only fills half the roles, savings would still be 24% due to service fee reduction and lower fees overall.
- Business receives high calibre "right fit" candidates from a recruitment provider which knows Pantheon's culture and has a strong track record of delivery
- Where necessary, use of other agencies (who are not disincentivised) maximises quality pool of candidates

THE FIRST SIX MONTHS

ENSURING EARLY SUCCESS WHEN IMPLEMENTING THE RPO
WHAT WE WOULD DO AFTER AGREEING TERMS



IMMEDIATE TASKS

0-3 Months

4-6 months

- Deployment of on-site recruiter (if required)
- Work with the client on internal communications to explain RPO model
- Agree all protocols
- Communicate instructions to external agencies selected by GHoR
- Set up robust data collection and reporting tools

- Strong focus on sourcing and filling roles
- Streamline recruitment process with GHoR
- Investigate improvements to recruitment system/ATS, possibly shortlist alternatives
- Build relationships with the business
- Seek early feedback on RPO adoption
- Ensure all contractual and engagement changes needed as a result of IR35 are fully implemented

- Increase fill rate
- Noticeable improvements in time to fill
- First quarter reporting complete and reviewed – improvements implemented
- Technology changes fully identified and clear progress towards improved systems
- Begin work on EVP and employer branding as needed
- Adjust service fee if necessary based on performance, feedback and usage

ADDITIONAL SERVICES

ADDING FURTHER VALUE TO THE RECRUITMENT PROCESS

To be specified in more detail in the RPO agreement.



Whilst the priority in the early months will be to source and fill roles, Bruin is able to provide enhanced RPO services.

Whilst we are not regulated by the Solicitors Regulation Authority, so cannot provide formal legal advice, we can provide guidance and free access to legal resources and a legal helpline, covering employment law and other matters, through membership of an industry body.

As a specialist provider of contractor services, we are experts on all aspects of contractor law including IR35 and can offer a full range of flexible resourcing solutions and pay services.

If needed we can also provide additional workspace at WeWork offices as we have done in the past.

BRAND CONSULTANCY
IR35 IMPLEMENTATION
OUTSOURCED PAYROLL
BACKGROUND CHECKS
FULL SCREENING SERVICES
LEGAL HELPLINE/RESOURCES
DIVERSITY PLANNING
BEST PRACTICE D&I WORKSHOPS
FLEXIBLE OFFICE SPACE
ATS IMPLEMENTATION

CASE STUDY

TIER 1 INVESTMENT BANK: TIME SENSITIVE RPO

INITIAL SCOPE

Bruin worked with a global investment bank on an extensive program to manage and deliver a legal entity project involving approximately 25 hires within a month (initially, a “pop up RPO”).

In addition to a time sensitive deadline, the senior stakeholders were time poor with limited availability for interviews and so the quality of candidates sourced was paramount. We worked full-time on-site to maximise time efficiency.

APPROACH

Bruin was appointed to deliver the senior roles and manage another agency instructed to assist on the more junior roles.

Bruin conducted all screening and managed the second stages of the interview schedule with the other appointed agency and the client, liaising with multiple stakeholders.

OUTCOME

Bruin successfully filled 90% of the positions within target and with minimal time disruption to the client.

A dedicated Bruin recruiter was on-site with the client near full-time. As well as full sourcing services, the on-site recruiter managed all interview scheduling, on-boarding and internal approvals and workflows onto the client’s systems, vastly improving time to hire.

Following successful completion of the programme, Bruin was then retained on-site to run a further programme of work to reduce front to back clearing costs.

In total, the “pop up RPO” lasted 18 months.



CASE STUDY

GLOBAL INVESTMENT BANK: PROJECT RPO

INITIAL SCOPE

Bruin were engaged to provide a full end-to-end services across permanent roles within Operations, Finance, Audit, Legal, Marketing, Risk, Projects & Technology, and Compliance, at all levels.

This encompassed a monthly fee for an agreed upon number of positions, adjusted for performance and any substantial change in headcount requirement, with further payments on a success only basis for each hire.

APPROACH

Bruin employed a hybrid approach with 2 dedicated Internal Stakeholder Leads (senior recruiters) managing all hiring, supported by 6 resourcers to focus on sourcing high calibre, right fit candidates, with the ability to flex up the team if required.

OUTCOME

Circa 35% saving were made on the total number of requirements (80+ roles in initial 3 month period, which has since been extended).

Bruin were given 50 roles for the initial 3 month RPO agreement. In November we opened up our discounted rate for a further 10 roles across operations and tech.

To date we have filled 41 roles across in London, Manchester and Dublin with a total revenue of £278,925.



ABOUT BRUIN

Founded in March 2010, Bruin is one of the fastest growing independent recruitment consultancies in the UK, owned and managed by some of the most experienced professionals in the industry.

Our senior management team has over 75 years' combined recruitment experience, gained exclusively in financial services, and a working partnership that spans 3 decades.

This provides us with a knowledge and understanding of the sector which is second to none and enables us to offer additional support to our clients, above and beyond day-to-day recruitment.

Whilst large enough to be market leaders, we are small enough to retain a boutique approach and pride ourselves on a deep and considered understanding of our clients' businesses, people and cultures

Bruin has made over 4,000 placements with dedicated teams covering:

- Actuarial
- Broking, Underwriting & Claims
- Change Management
- Data & Analytics
- ESG
- Compliance
- Credit & Risk Management
- Finance & Accountancy
- HR & Secretarial
- Investment & Front Office
- Legal
- Operations & Middle Office
- Pensions & Employee Benefits
- Technology
- Sales & Marketing

DIVERSITY

We have developed a number of unique initiatives to support our clients' diversity objectives. These include on-site training covering best practice in hiring diverse talent including gender, ethnicity, mental health and social mobility, to analysis of equality and diversity data..

Bruin is also represented on the steering committee of The Diversity Project, an initiative led by representatives from the investment and savings industries' biggest institutions, who have come together to solve diversity levels in the industry 'once and for all', is a founding member of InterInvest, an investment industry led initiative that focuses specifically on LGBT+ inclusion, and partners with Social Mobility Foundation to provide mentoring and training to disadvantaged young people.

