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Vested Outsourcing: Five Rules That Will Transform Outsourcing



Synopsis

Change is the new status quo in todayâ™s business world. New smart, lean and more efficient methods for increasing a companyâ™s market share and top line have been created, and the adoption of their methods and practices will be the differentiator between growth or failure in this new business environment. In *Vested Outsourcing*, supply-chain innovator and lead researcher Kate Vitasek has created a new business model that will transform outsourcing procedures the way business management strategies Six Sigma and Lean improved production processes in the 1980s and 90s. Based on a research study by the University of Tennessee with the United States Air force, Vitasek has identified the top 10 critical (and often invisible) flaws inherent in almost all outsourced business relationships. She then shows organizations how to reinvent their outsourcing relationships to ignite innovation, improve service, lower costs and increase profit. www.vestedoutsourcing.com

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Customer Reviews

Vested Outsourcing was listed by The Outsourcing MBA as the Number 1 book of "The top 10 books every MBA should read on outsourcing" Vested Outsourcing was listed as the Number 1 book on the Texas Wesleyan University best seller's list of "Best Selling Academic Books" In the outsourcing world, a genuinely new concept comes along only once every 10 years or so. I believe Vested Outsourcing is one of them. • Cliff Lynch "author of Logistics Outsourcing: A Management Guide" Vested Outsourcing is new business model that will

transform outsourcing procedures the way business management strategies Lean and Six Sigma transformed manufacturing. • Elizabeth Kanna “ author and creator of several market-defining books Vested Outsourcing is a game-changing approach that will quickly become the new gold standard for advanced outsourcing relationships. It is a critical enabler for Outsourcing 2.0. • Frank Casale “ CEO, Outsourcing Institute Vested Outsourcing nails how to get collaboration right. • Todd Shire “ Global Logistics Sourcing Strategy Manager, Intel Applying Vested Outsourcing™s Five Rules has the power to change the game of outsourcing. • Tim McBride “ Chief Procurement Officer, Microsoft “ For those involved in outsourcing, or selling to those who outsource, this book should be required reading. • Kenneth B. Ackerman “ Ackerman Warehousing Forum A unique book on many levels . . . surprisingly detailed, yet easy concept book to read. I read the book in a single sitting. I predict that, as a concept, vested outsourcing will take its place alongside the six sigma quality concept and the lean operations concept in future business communications as well as conferences. • George A. Gecowets “ Founder and former CEO of the Council of Supply Chain Management Professionals

Kate Vitasek is the founder and managing partner of Supply Chain Visions and a faculty member at the University of Tennessee’s Center for Executive Education.

It has happened once before to me where in a brief period of time two individuals from two different organizations have recommended reading the same book. With the title of "Vested Outsourcing - Five rules That Will Transform Outsourcing", and having been in the business of selling outsourcing or some other type of business service for most of my career, this book was a must read for me - Kate Vitasek is really onto something. As Kate Vitasek and her two co-authors point out, and I have seen first-hand, traditionally customers turn to outsourcing, the transfer of a process or function to an external partner, typically in order to reduce costs (for the record, this does not necessarily mean off-shoring), yet the goal of the service provider is to increase the size of the contract. Furthermore, while companies often outsource to take advantage of a provider’s expertise, they are often closed minded to changing the way work is performed. Instead they should follow the lead of companies that are aggressive outsourcers who turn to their outsource providers as a source of innovation, especially as it relates to operational efficiency and effectiveness. A great point that is hammered home throughout the book is that outsourcers should focus on outcomes, not activities or transactions, or the "what" not the "how". The goal of vested outsourcing is for the customer (the outsourcer) to reduce cost and increase service levels and for the service provider to improve its

profits. In creating a vested outsourcing arrangement, Kate Vitasek touches on all the conceivable issues and suggests solid solutions, beginning with questions any company wishing to outsource needs to ask itself, to benchmarking, risk assessment, identifying potential obstacles, and finishing with how best to craft an agreement that focuses on the "what" and incents the outsource provider to invest in the relationship and deliver the desired results, or outcomes. Whether you're an outsourcer or an outsourcing provider, I highly recommend this book.

The last week of October I attended an excellent three day class called "Vested Outsourcing" on the campus of the University of Tennessee. The name of this class sums up the topic and the content was delivered via fire hose. It was a fast-paced three day program where a lot of ground was covered. The U of T's Center for Executive Education has a first class facility and knows how to put on a good program for professionals. The premise of Vested Outsourcing is based upon behavioral economics, game theory and field research. Simply stated, the goal is to create a "win-win" relationship. Adam Smith's tenet that the best results are achieved when individuals in an organization or group strive for the best results for themselves was challenged by John Forbes Nash, a winner of the Nobel Prize for Economic Sciences in 1994. Nash concluded that Adam Smith's premise was not incorrect, but incomplete. Not only should the individual seek the best results for themselves, they should also consider what is best for the organization or group if they wish to achieve a true "win-win" outcome. Vested Outsourcing is built around results instead of transactions where incentives are used to motivate the parties to achieve higher levels of efficiency. The key to success is to build a foundation based upon trust. As presented in the class, Vested Outsourcing is primarily designed for use in large complex projects. Many of the critical success elements cut across all sizes of outsourcing projects making this class an excellent learning opportunity for both large and small businesses. I have begun looking at our client relationships in a different context as a result of what I learned in the class. One of the actions we have implemented is to increase the degree of transparency on the front end of projects which has been met with positive responses from our clients. Not all outsourcing projects are conducive to Vested relationships. There must be a "fit" between the supplier and buyer. If the organization's cultures are not compatible or complimentary, implementation of Vested concepts will likely be only partially successful. The team that taught the Vested Outsourcing class, Kate Vitasek and Mike Ledyard, co-authored a book with Karl Manrot. This book, Vested Outsourcing, is a straight forward read and focuses on the theories from which this approach has been derived. It is not your typical boring economic textbook. The book describes a "pony" as an un-captured value that exists in a traditional

outsourcing relationship. It's finding and monetizing this "pony" that allows the buyer and supplier to capture this additional value. Traditional outsourcing relationships do not have the capability to identify the existence of the "pony". And if a "pony" doesn't exist, Vested Outsourcing does not make sense for that project. Kate and Mike indicated that another book is on the way. The first book focuses heavily on the theory of Vested Outsourcing while the second will primarily focus on the execution of Vested Principles. After seeing Kate and Mike in action and reading the first book, I look forward to seeing how they improve and expand on their first book.

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