Vitech Systems
Talent Management Breakout

Fordham MBA Project

October 27, 2021

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Factors at Play

- Vitech has and continues to experience significant growth, particularly in the Group Insurance markets.
- Vitech's Group Insurance customers have traditionally expected a custom solution, and the V3locity platform has been developed to be customizable and configurable.
- The V3locity solution requires domain and platform-specific experience to implement and support; onboarding new talent to fill or backfill roles is laborious and time consuming.
- The IT talent market is as competitive as it has ever been; industry growth, higher attrition rates, and narrow talent pipeline.
- Vitech has two new key strategic imperatives:
  - Drive subscription-based recurring license / SaaS revenue.
  - Enable SI partner independence in implementing the V3locity solution.
- The customer expectation has shifted to demand shorter and more affordable implementations.

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Staffing Data

Year	Hires	Churn	Net
2017	180	80	100
2018	269	117	152
2019	256	134	122
2020	293	86	207
2021	498	231	267

Total Vitech Staff 2021 = ~1,200

Year	Hires	Churn	Net
2020	7	0	7
2021	82	11	71

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Talent Needs and Strategy

- Primarily Focused on Developers and Analysts
- Analysts Act as Product SMEs, Business SMEs, and Consultants
- Developers Act as Technical SMEs and Implementation (Config + New Dev) SMEs
- Balancing Seniority and Location (US-based vs. Offshore)
  - Understand our Product
  - Understand the Market
  - Understand the Convergence of our Product and the Market

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Internal Engagement

Current State

- Annual Performance Reviews
- New Employee Peer Mentor Program
- Weekly Employee Spotlight
- Quarterly Executive Town Hall
- Remote Work
- Competitive Benefits
- Resource Silos

Pipeline

- Partial / Personal Return to Office
- V3locity Academy / Standardized Training
- Employee Resource Groups
- 401K Match
- Shared Resources

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Talent Acquisition & Retention and SI Partner Engagement

- What can Vitech to do separate itself from other opportunities to attract and retain in-house talent?
- How can Vitech effectively balance retaining in-house talent with empowering and growing our SI partner community?

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Thank You

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