

Banking Case Study - Realized \$182,401 in annualized savings

Banking customer had over 2000 employees working at 115 locations in Colorado, Arizona and California, managing over \$11 billion in deposits.

Although there wasn't a prevailing concern about how much was being spent on copiers (multi-function devices), there was openness to using an "Industry Specialist" to evaluate this area of spend. An engagement occurred when an initial assessment revealed that there was a significant savings opportunity.



The Challenges:

- **Risk Mitigation:** The bank needed to know that project savings would be financially "worthwhile" in order to justify the commitment of time and resources to a cost reduction project
- **Lack of time to**
 - Develop a comprehensive industry specific RFP and release to multiple vendors
 - Collect and evaluate data collected from participating vendors
- **Industry knowledge and pricing benchmarks**
 - Nobody within the bank's supply chain management team had owned a copier dealership, or, worked in senior management for a copier manufacturer and did not know the industry's pricing model and/or vendor performance capabilities/metrics
- **Service levels must be maintained**
 - Service degradation could not be a byproduct of lower costs

Outcomes:

- **BottomLine Advantage guaranteed a Minimum Level of Savings**
 - The bank required that a Minimum Level of Savings be guaranteed at a level which would ensure their relatively small investment of time and resources would be "worthwhile"
 - BottomLine Advantage agreed to waive their performance based project fee if savings fell short of the amount guaranteed
- **Released a detailed and comprehensive RFP** requiring minimal time and resources of the bank
 - BottomLine Advantage provided the industry knowledge, experience, processes and resources to achieve cost savings
- **Addressed concerns related to maintaining service levels for each bank location** by requiring the winning copier vendor to approve a Service Level Agreement that clearly articulated service metrics along with significant financial penalties for failure to meet/exceed desired performance levels

ROI on this project was \$ 45,599 / Client Hour