



# Augmenting the Client Sourcing Team to Deliver Savings

## Background

The client, a major player in the provision of financial information services, had been restructuring its operations for several years, spinning out multiple subsidiaries, cutting costs and generally refocusing its business.

## Challenge

As part of the restructuring effort, the client's Global Sourcing team had been downsized, creating major resource constraints. The client was challenged with finding additional savings in an environment of reduced purchasing volumes and already mature, leveraged contracts. JVKellyGroup was approached by the head of Global Sourcing requesting our subject matter expertise in support of a broad spectrum of sourcing initiatives and a significant savings target. Of the \$1 Billion in total Spend, JVKellyGroup was given \$40 Million of addressable spend to produce savings results.

## Response

JVKellyGroup provided the appropriate resources on short notice to assist in optimizing spend in a diverse range of categories, basing our resources on-site as required. We provided end-to-end strategic sourcing support, from spend analysis through supplier selection, including the provision of market intelligence and negotiation of contract terms and conditions. Our support included "in-the-trenches" tactical work in the development and execution of eRFPs, supplier surveys and rankings, supplier metrics programs and savings attainment and tabulation.

## Result

During the engagement, JVKellyGroup assisted in the execution and rollout of contracts for expense categories such as Advertising and Promotion, Stationary and Supplies, Overnight Courier, Temporary Labor, IT, and Copiers/Multifunction Devices. Annual savings of \$8.2 Million were achieved on spend of \$40 Million.

## Technology

JVKellyGroup utilized our suite of eProcurement tools (Spend Analytics, eRFP, eAuction, Dashboards, etc.) to great effect in project execution and savings goal attainment.

### **Industry:**

*Financial / Information Services*

### **Spend:**

*\$40M*

### **Result:**

*\$8.2M in direct cost reductions*

### **Timing:**

*Nine month execution period for all expense categories with staggered start dates*

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