

## BRIEF

# A mid-sized banking firm in the Midwest survived the Financial Crisis of 2008 and was poised to grow via FDIC approved actions.

## OUTCOMES

- ◆ Future Acquisitions are now efficiently and technically integrated into the Parent company's technology platform and are part of their roadmap and vision.
- ◆ All Technology metrics improved: Implementation time, network uptime, MTTR, and visibility into utilization and effectiveness.
- ◆ Key metrics can be quickly reviewed to insure accountability and improvement in the environment from an economic and technical perspective.
- ◆ Reduced Total Telecom Cost per Employee by over 40% and on-going management by Renodis via TTM will insure the processes are in place to drive down the cost even further over time.

## FEEDBACK

“ Prior to engaging Renodis our telecom department was in shambles. We suffered from a lack of people, processes, tools and expertise. Renodis not only filled every gap, they excelled at creative solutions tied directly to our business drivers enabling us to focus on rapidly growing our bank via acquisitions. Every metric that matters to us was improved upon and we can now focus on our strategic direction while they manage our telecom environment. ”

## Key Business Drivers:

Unknown window of opportunity to acquire smaller banking firms and assimilate them rapidly into their operations and services

Limited internal talent, resources and processes to focus on the Telecom aspects of this challenge/opportunity

Needed to quickly standardize operations to insure efficiency

## Solution:

**Renodis developed a comprehensive solution covering 4 key aspects of the Telecom Environment enabling the Bank to focus on strategic acquisitions and other areas of integration and assimilation.**

## SERVICE

### Challenge

- Multiple Carriers with no clear common vision or support structure to meet internal needs
- Frequent Account team turnover among carriers making service management challenging
- No clear inventory of existing services and a lack of visibility into cost of telecom assets
- No process for quickly assessing acquired entities Telecom Inventories
- No standardized process for rapid integration and efficient management of environment

### Solution

- Renodis quickly conducted a comprehensive inventory assessment of all telecom assets
- Collaborated with client to execute massive savings (over 35%) via vendor consolidation, process efficiencies, and inventory optimization
- Developed a process and action plan for customer-specific rapid assessment, acquisition and integration of additional entities. This included an inventory and audit of new locations, implementation of standardized technology solutions for voice, data, Disaster Recovery program and quick response customer service protocol.

## TECHNOLOGY

### Challenge

- Multiple Carriers, technologies, and inconsistent capabilities
- No clear platform standardization program
- No cost effective or consistent disaster recovery solution

### Solution

- Leveraged Inventory information to negotiate comprehensive carrier agreements
- One for primary MPLS platform
- One for Local Solution Aggregation
- One for Disaster Recovery solution

## ANALYTICS

### Challenge

- Carrier-specific reporting—No holistic overview of entire environment
- No Expense Management process to mitigate waste and inefficiency
- Limited knowledge and use of Carrier portals for custom reporting needs
- No ability to measure effectiveness over time (Total Telecom Cost per Employee)

### Solution

- Renodis' Vision 360 platform provided independent, custom reporting for all Telecom assets, expenses and trending, and contract compliance measurement
- Holistic view of entire enterprise environment enabled effective management of expenses and assets vs. relying on each Carrier's reporting

## ECONOMICS

### Challenge

- Numerous Carrier contracts and invoices with no clear inventory or cost controls
- Contracts contained numerous risk elements limiting flexibility
- Mobility expenses rising rapidly with no policy or optimization strategy in place
- Telecom Cost per Employee nearly 50% above industry average
- No holistic view of cost environment; no process for invoice management among multiple carriers and services

### Solution

- Initial Inventory and Assessment produced actionable savings of \$412,000 or 37% of Telecom spend while reducing contract risk and complexity
- Consolidated carrier to three strategic providers of required technology solutions. Leveraged consolidated spend to negotiate new contracts and drive down costs
- Implemented Expense Management solution for wireline and mobility environments insuring on-going optimization
- Reduced risk profile of the remaining carrier's contracts to insure future flexibility