

Finance Company Finds 42% Savings in Telecommunications

Project Information

Industry - Finance (Wealth Management)

Category - Telecommunications

Savings - 42%

The Company

ERA's client was one of Australia's largest national full-service retail stockbroking and wealth management firm. With more than 300,000 clients, 500 authorised representatives and 850 staff, it operated from 61 branch offices in all states.

The Challenge

With a network of 61 offices, the company communicated across a Wide Area Network (WAN) of data links, providing a constant flow of information and access to centralised data.

For some time, the branches had issues with the reliability and speed of the data links. The specific matters included several instances of dropouts, latency, and jitter.

The company needed to overcome these problems, while at the same time reducing their costs. Even though it had internal expertise in IT, the company did not possess the procurement skills to conduct a comprehensive tender process and arrive at the ideal solution. Hence, the company decided to engage ERA.

The Outcome

The review achieved an increase in performance of all data links, with speed improvement of 45%, guaranteed uptime of 99.99%, and a substantial reduction in incidences of latency and jitter to negligible levels. The total project achieved a cost reduction of 42%.



The Solution

The review revealed that management of suppliers is a critical requirement to ensure that supplier performance is maintained. As well as incurring unsatisfactory supplier performance, ERA determined that market changes meant that the existing contracts and pricing were uncompetitive.

Having identified the problem, ERA conducted a thorough review of suppliers to establish how best to cater to the company's telecommunication needs. Following this comprehensive review, including several supplier presentations, the company came to the decision that a change of supplier was required. ERA was instrumental in facilitating the change in supplier, involving a comprehensive transition plan to ensure that all branches were migrated without any interruption to their business.

ERA worked with the company to improve the relationship with the new supplier by facilitating monthly meetings to ensure that any issues were tackled promptly. Moreover, ERA audited the supplier invoicing each month to ensure all pricing is correct, identifying actual savings achieved.