

Tangoe Helps Firm Trim \$10 Million in Telecom Expenses Over Five Years

Risk-Averse Financial Firm adopts Tangoe Advisory Services (TAS) to drive Operational Efficiencies.

About the Customer

An American financial services firm that ranks among the world's oldest and largest investment management organizations with \$1.5 trillion in assets under management was looking to reduce operating expenses. In order for the organization to cut operating expenses, it would have to update its expense management systems by modifying older legacy systems and leveraging new technologies.

While financial institutions tend to be very risk averse, IDC estimates that financial services will lead the world's industries in spending on platform solutions, including cloud, mobility and big data. In order to remain competitive, financial services will need to adapt to technology or prepare to get left behind.

Driving Business Growth Through Transparency and Leading-Edge Technology

Looking for ways to reduce its telecom expenses, this financial services company turned to a leader in technology expense management that could help to identify savings and efficiencies while fostering business growth with new methodologies and innovative solutions. The financial services company was looking for a trusted partner that understood how to work in a risk averse corporate culture and could provide a smooth transition with little to no disruption. It also needed a partner that would deliver solid financial results.

The financial company's inventory was out of sync and not well maintained. It needed help on cleaning up its inventory and identifying those services it no longer needed such as legacy voice and data services. The firm's outdated legacy systems were driving costs, not savings. For example, the firm was still being billed by telecom carriers for services that it had asked to be disconnected. The firm needed a solution that was transparent that would help track these expenses.

Key Pain Points

- Out of date expense management systems
- Risk-averse corporate culture
- Need to reduce telecom expenses

The Overarching Solution

Tangoe Telecom Expense Management and Tangoe Advisory Services

Outcomes

- Identification of over \$10M in savings
- Integration of operational efficiencies
- Adoption of newer technologies and initiatives

A 5-year and counting partnership with Tangoe has enabled the financial services IT group to not only deliver substantial cost savings, but also integrate efficiency and innovation into the organization as a whole.

The Tangoe Solution and Results Delivered

Working closely with the financial services firm's IT group for five years, Tangoe has identified over \$10 million in savings. During this time, the financial company has utilized Tangoe's various TEM (Telecom Expense Management) services including invoice processing, sourcing and auditing. Now the firm's staff is able to look at a location and see the full list of circuits and services and can easily identify redundancies and duplicates without having to look at the bill. They can also review the list of claims and add in more items. Tangoe Advisory Services has helped with cost reduction exercises including sourcing, engagements, and benchmark input and inventory/audit cleanups. By delivering consistent service, operational efficiencies and substantial cost-savings, Tangoe has been able to convince the financial firm to begin transitioning its old legacy system operations to newer technologies and initiatives for increased cost-savings and efficiencies.

Visit us at www.tangoe.com or call 844.484.5041.

About Tangoe

Tangoe helps its customers grow their bottom line. Leading global brands rely on Tangoe to increase productivity, reduce costs, and drive predictable results. The company's technology solutions are the global expense management and mobility services standards for the world's greatest brands who believe, like us, people work smarter when technology works for them. Learn how technology can make you work smarter at www.tangoe.com.