

A global financial services giant was able to gain inventory control, billing accuracy, fast resolution of exceptions, highly available accurate information, and more

TELECOM ENVIRONMENT

\$150M+ Spend

40+ Countries

90K+ Devices and Conferencing

35K+ Fixed Services

650+ Monthly Invoices

640+ Vendors

EXECUTIVE SUMMARY

This large multinational financial services company based in Europe and operating in over 40 countries with 82,000 employees had global requirements to track fixed data, voice, and conferencing services as well as global mobility spend and usage. While much of their telecom estate was still wireline, they were continuing their digital transformation, embracing new technologies all the time.

Their dedicated and well-organized internal team did an excellent job but were not skilled to properly track telecom and other technology expenses. This hampered the visibility, control, and quality of their telecom expense management (TEM) reporting.

CHALLENGES

One of the primary challenges this client faced was that users couldn't generate reports or dashboards to provide deeper visibility into their global telecom inventory and expenses. Contributing to this was the multiple disparate systems the incumbent TEM provider depended upon.

The client was not confident that their incumbent was auditing and validating their bills and invoices properly, mainly because they were unable to build an accurate picture of their current inventory at a sufficient level of detail. This left them unable to make accurate and informed decisions regarding their telecom estate. The TEM provider even had trouble reconciling charges which resulted in something that the firm felt compromised their business reputation; frequent late charges and late charge penalties.

Compromising another element of proper telecom management was the fact that the initial inventory of circuits, contracts, and equipment any TEM company performs was barely 10% completed after a significant period of time.

Unfortunately, the lack of visibility of their entire global telecom estate and consolidated global reporting, as well as many unfulfilled promises coming sent them seeking an alternative. No financial institution with fiduciary responsibility to clients wants to have a supplier that is considered a risk.



SOLUTION

Vigilance was the only solution. One singular unified platform maintained and constantly updated all their inventory. Invoices received were immediately processed and normalized into that platform and evaluated. Getting bills paid on time enabled the client to enjoy the advantages of early-pay discounts.

Inventory inaccuracies were overcome (and remain overcome) thanks to the institution of a closed loop system that places every new service and circuit order and cancellation, provisions every new device and service, and constant easy access to accurate information regarding what they have in their estate, who is currently using it, where they are, what was spent providing service to each device, and much more.

Ultimately, the client assigned payment of their telecom bills to MDSL which enabled direct disputing of erroneous invoices, taking full advantage of all available discounts, and elimination of unwarranted payments for services no longer in use.

RESULTS

The client first enjoyed over \$1.13 million in savings from credits recovered after MDSL filed disputes with vendors and other in year one of their agreement. MDSL also helped them improve their **inventory accuracy from barely 10% to 98% completion**. They are today completely up to date and current in all periodic telecom payments. And in the second year of their program they **enjoyed more than \$4 million in savings**.

Just as important to this client was the **visibility provided by the reports and dashboards** they needed to keep their own close eye on the current condition of their entire telecom estate which enabled them to make **better decisions**, maintain vendor scorecards to help them track vendor SLAs which better prepared them to **negotiate far more favorable agreements**. With only one platform, one system to consult the management of this client all found it now easy to access the information they previously couldn't.

MDSL

BY THE NUMBERS

\$12B+

Annual technology spend under management

350+

Clients with the largest, most complex global technology environments

98%

Customer retention rate

11

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