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Veropath

Case Study:
Jardine Lloyd
Thompson (JLT)

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Veropath reduces annual telecoms costs for JLT by almost two thirds



Listed on the London Stock Exchange, Jardine Lloyd Thompson (JLT) is a leading risk management adviser and an insurance and reinsurance broker. The company is major provider of employee benefit administration services and related consultancy advice.

Operating in over 30 countries and with more than 5,000 staff worldwide throughout its subsidiaries and affiliated companies, JLT is the largest European-headquartered company providing these services, and one of the largest firms of its type in the world. We have been working with JLT since 2005, during which time we have completed a number of projects across the company's entire UK fixed line and mobile estate, all designed to assist in consolidation of providers and reduction of overall costs.

Assessment and Benchmarking

One of the key aims of Veropath's initial role was to give JLT a complete asset register of its telecom services so that these could be compared with its internal systems throughout the company's IT and accounts departments. At the time, JLT was using three primary telecoms providers for its UK operations and one of the board's main concerns was the lack of visibility which was being delivered by these current providers, especially around billing breakdown and accuracy. In addition, JLT was also uncertain if it was receiving best cost and service from these providers, and was unable to measure this.

We first carried out an Assessment of all JLT's services across its entire UK operations in order to gain an accurate usage profile. This included a complete audit of the telecoms estate, to uncover surplus services and expenditure.

Once this Assessment was completed and checked against the company's internal systems, we then undertook a Benchmarking exercise in order to identify whether JLT was indeed receiving best cost and service - working with key internal stakeholders to ensure that finance, IT and procurement requirements were considered as part of the process.

This Benchmarking activity involved issuing a Request For Proposal, in order to gather up-to-date pricing and service details from the marketplace. We then analysed all information received against JLT's profile, to give us an accurate understanding as to which provider would meet the company's commercial and technical requirements most effectively. In this instance, an incumbent provider was determined to be the best choice, but based on a new contract which offered significantly reduced cost and improved service levels.

Ongoing Management

Whilst the Assessment and Benchmarking project delivered immediate benefits for the company, it was quickly identified that there was a lack of management information available via the chosen network provider. JLT needed management reporting across all of its telecoms services, to allow for departmental charge-backs and proof of savings across the entire UK estate, and to cover some key areas of vital reporting across the business.

This was made possible through our ongoing Management service which gave JLT access to the Veropath telecoms expense management platform via an intuitive and customisable web interface. We also enter all of the company's billing data into the system on a monthly basis as part of the service.

This Management service gives JLT access to all reporting and telecoms analysis and enables it to audit all telecoms bills, to check accuracy of invoicing across all fixed, variable and international costs. It also allows the company to re-price all transactions against the old and new contracts to prove savings to the business - and to re-calculate these costs, by business unit, to demonstrate savings across all 10 business divisions. This access has been rolled out to a number of key individuals throughout the business, to ensure that it is aligned with all internal accounts and internal payment processes.

Results

Reduced cost

After the Assessment and Benchmarking exercise, JLT benefited from an annual reduction of 63% on its overall UK telecoms spend. This was achieved without moving from the incumbent provider, yet whilst also achieving greater levels of service across its entire telecoms portfolio.

Improved accuracy

With the use of the Management service, JLT benefits from precise bill checking and asset management, sharing accurate data to ensure all assets are managed and billed correctly. Top executives are now able to view savings by business unit, location and across the group, allowing accurate decisions to be made on provider offerings from their incumbent during monthly provider meetings.

Peace of mind

JLT benefits from the comfort of complete control, knowing that all bills are being checked accurately and that a dispute mechanism is in place to identify any incorrect charging across its telecoms estate.

Enhanced reporting

The Veropath platform enables key users to access intelligent and accurate reporting, aligned to their invoiced totals across the entire business, via a secure web interface. Historically this internal reporting process was resource heavy and relied on inadequate system processes to deliver the results, but now accurate and timely reporting is assured across the entire business.

The benefits which Jardine Lloyd Thompson has gained were made possible thanks to the unique and industry-leading Veropath platform and by the expertise and experience of the Veropath team, as Finance Director Phil Goodings concludes:

"We have worked closely with the team over the past years. Their Benchmarking of our costs with the market and their detailed analysis of all our telecoms costs, both fixed and variable, has resulted in significant cost savings to the Group."