

“Ideate’s procurement team runs a tight ship and Trove was still able to find \$128,432 in annual savings with our existing vendors”- Ethan Collins, Director of Operations

Challenge

Ideate has an excellent in-house procurement team that negotiates vendor contracts and keeps expenses low, however they have shied away from searching for further expense reductions for three reasons:

1. Limited time.
2. Purchasing volume limits negotiating power.
3. Limited in-house experience and expertise.

Solution

Ideate hired Trove Services to reduce their existing operating expenses and in less than 2 hours supplied all the information required for Trove to find savings. Ideate incurred zero risk by utilizing Trove's unique approach which requires no upfront or hourly fee (Trove simply shares in the savings realized).

Sampling of the solutions provided:

- *Credit Card Processing*: Lowered existing vendor's rates to best-in-class.
- *Payroll Processing*: Provided processing fees usually reserved for much larger companies.
- *Office Voice/Internet*: Upgraded speed and service with existing vendor at a lower monthly cost.

Measurable Results

1. Project will yield **\$1,000,000 in savings in just over 7 years.**
2. **\$64k in savings for each hour** Ideate resources spent on the project.
3. **Annual savings of \$128k** without changing vendors.

CATAGORY OF EXPENSE	% SAVINGS
COPIER/PRINTER	84%
CREDIT CARD PROCESSING	59%
PAYROLL PROCESSING FEES	48%
OFFICE PHONES	33%
MOBILE PHONES	31%
OFFICE SUPPLIES	20%
INTERNET SERVICE PROVIDER	15%