

Sparkling profits for F Hinds

CLIENT:	F Hinds
SECTOR:	Retail
COST CATEGORIES:	Mobile Communications, Couriers, Packaging and Printing

THE CLIENT

F Hinds was established 150 years ago and is now the UK's leading independent jeweller. It is a family owned and run business which provides a friendly and professional service to its customers through its 100+ branches across England and Wales.

THE CHALLENGE

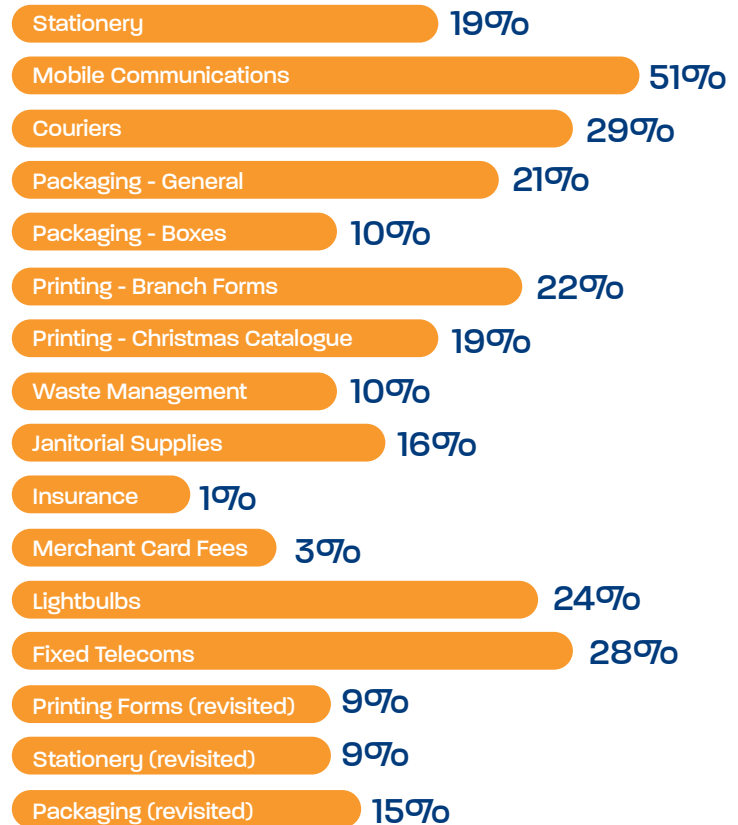
ERA initially met with F Hinds' Director, Neil Hinds and as a result, Neil engaged Expense Reduction Analysts (ERA) to review the company's expenditure on stationery where an average saving of 19% was achieved. Neil was very impressed and invited us to look at a further four cost areas - mobile communications, couriers, packaging and printing.

Due to the range of expenditures F Hinds wanted ERA to review, a number of colleagues were invited to form a project team to conduct the series of analyses, drawing upon ERA's array of specialist knowledge.

The team turned their attention to a packaging review which resulted in profits on both general packaging and specifically on jewellery boxes. Their analysis of plastic bags revealed that F Hinds were already achieving best value in this area so we were able to give the good news to Group Accountant, Steve Cornwall. Steve, who manages F Hinds day-to-day relationship with ERA, was delighted and commented: "Obviously I am always pleased when ERA report a profit improvement, but it is also pleasing to receive external confirmation of any area where we are already getting the best service at the best price."

Meanwhile, ERA's Steve Parrott focused upon F Hinds' use of couriers. He explained, "We focused on one of the incumbent suppliers, providing longer distance national services, and by a combination of negotiating improved tariffs, selection of more appropriate services plus some simple administrative and operational changes; I was able to present a 30% profit improvement". Neil Hinds agreed, "Expense Reduction Analysts not only highlighted that a profit improvement could be made using our existing criteria, but also enabled further profit improvements by changing the way in which we operated with our incumbent."

SUMMARY OF SAVINGS



F.HINDS
JEWELLERS SINCE 1856

"Expense Reduction Analysts professional service has helped secure significant profits within our business and we are continuing to work with them to reveal further areas where we can improve profit."

NEIL HINDS,
DIRECTOR, F HINDS