

Royal Academy of Dance finds over £1m in savings

CLIENT:	Royal Academy of Dance
SECTOR:	Education
COST CATEGORIES:	Office Supplies, Ground Transport, Postage, Couriers, Expense Management

THE CLIENT

The Royal Academy of Dance (RAD) was founded in 1920 to reinvigorate dance teaching within the UK and is now one of the world's most influential dance education and training organisations. Today the RAD counts more than 13,000 members and the RAD examination syllabus is taught to more than 225,000 students in 79 countries.

THE CHALLENGE

The RAD initiated a spending review to validate budgeted expenditure for the coming year and contacted Neill Summerfield of Expense Reduction Analysts (ERA) to help the RAD to obtain best market value to reduce the impact on the organisation of rising costs and falling incomes expected from the global recession.

Importantly the decision to engage Neill Summerfield and his team of cost management consultants was supported by the Executive Management Board and the Board of Trustees. Progress in finding sustainable extra budget for the RAD is reported to both teams on a monthly basis.

"We have to date engaged Expense Reduction Analysts on ten categories of expenditure with travel and hotels our next target for review as this forms a large part of our spend. Our experience to date of working with Expense Reduction Analysts has been excellent. Each consultant has been professional and very thorough in their reporting and recommendations" said Richard Slatford, Financial Controller.

Richard continues, "Apart from the financial rewards of reducing expenditure, our work with Neill Summerfield and his team in securing service level agreements and key performance indicators from suppliers has encouraged people within the Academy to be more focused on working proactively to ensure that we receive the best possible service from our supplier base".

"We would recommend to other charitable organisations that they meet with Expense Reduction Analysts to explore the opportunity to find extra significant and sustainable savings."

SUMMARY OF SAVINGS

OFFICE SUPPLIES	£51,603
GROUND TRANSPORT	£8,940
POSTAGE	£115,752
COURIERS	£400,441
BULK MAILING	£31,518
MARKETING PRINT	£206,697
EXAM PRINT	£49,485
SECURE CERTIFICATES	£28,135
ELECTRICITY	£10,578
ANNUAL CONFERENCE	£105,300
VENDING	
TRAVEL & HOTELS	
CONTRACT CLEANING	
OUTSOURCED HR	
EXPENSES MANAGEMENT	
DANCE SCHOOL MANAGEMENT	
TOTAL	£1,008,449



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RICHARD SLATFORD
FINANCIAL CONTROLLER, ROYAL ACADEMY OF DANCE