

ERA forms a prosperous partnership with Succession Wealth

CLIENT: Succession Wealth
SECTOR: Financial Services
COST CATEGORIES: Managed Print, Office Supplies, Postage, Energy, Business Rates, Water

SUMMARY OF SAVINGS



THE CLIENT

Established in 2009, Succession Wealth is the UK's leading independent wealth management and financial planning business. With offices nationwide, the company offers private, personal and corporate financial planning solutions.

BACKGROUND

Andrew Lee and Keith McGregor, ERA Principal Consultants, met with Oonagh Reffell, Head of Property Management at Succession Wealth to discuss the unique ERA service offering. With Succession Wealth's continued growth, it had become necessary to look for consolidation of supply to enable easier management in several areas and at the same time, obtain improved value for money. Oonagh saw ERA as the perfect fit.

It was clear that ERA had the specific expertise to meet Succession's needs and following a further meeting with Oonagh and the CFO, Succession agreed to engage ERA on a number of projects including Managed Print, Office Supplies, Energy, Business Rates & Postage.

THE CHALLENGE

Succession has been growing both organically and through acquisition and this had led to a number of issues, including:

- A wide base of suppliers, for example 16 managed print suppliers, 11 energy suppliers and 21 stationery suppliers
- Varying levels of service across different suppliers
- No alignment of contract end dates

ADDED VALUE

- Greater visibility and control over spend
- Vastly improved service and support
- Quarterly supplier review audits inc. proof of savings
- Future proof technology and enhanced solutions
- Consolidation of suppliers and contracts
- Help with terminating legacy contracts



**SUCCESSION
WEALTH**

Working with ERA to consolidate our supply chain has been very easy and has led to substantial savings, clear visibility of where the spend is and considerably improved service levels.

OONAGH REFFELL
 HEAD OF PROPERTY MANAGEMENT,
 SUCCESSION WEALTH

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MANAGED PRINT

ERA's Managed Print Expert, Andrew Kinnear, took on the project and initially provided Succession with a detailed analysis of all the existing rental and service agreements in place across all their incumbent suppliers.

With Andrew's help, Succession selected a new sole supplier, allowing them to achieve a large 50% in savings but also to consolidate their previous 16 suppliers.

Other benefits included:

- Much improved service levels, for example, service call responses reduced from 6-7 hours down to averaging under 2.5 hours.
- Single co-terminus agreement across the whole fleet, making the contract management process and future contract renewals far simpler.
- Andrew worked with Succession, legacy suppliers, finance companies and the new incumbent supplier to make sure old equipment was returned on time and without penalties.
- Together, Andrew also worked with Succession and the new supplier in obtaining rent free periods on new devices so there were no duplicate costs between new and old devices.
- All invoices from legacy suppliers were checked and Andrew ensured a number of overcharges were removed.

OFFICE SUPPLIES

For Offices Supplies, Oonagh wanted to gain more control on what the Facilities Management departments across the various branches were buying, in part to reduce maverick spending through unapproved suppliers.

Nigel Richards, one of ERA's Office Supplies experts, was engaged to undertake this project.

Due to the acquisitive nature of Succession, there were 21 legacy suppliers in place, which clearly needed to be reduced.

After ERA had completed a full tender process, Succession required the decision to choose one supplier which gained the control Oonagh wanted and achieved annual savings of almost 40%.

We were able to fully define Succession Wealth's business needs, resulting in excellent savings and improved services levels from suppliers.

**KEITH MCGREGOR,
PRINCIPAL CONSULTANT, ERA**

The switch and consolidation of suppliers also allowed Succession to gain additional focus on the contract list, which further enhanced savings.

ERA also implemented a process whereby information from monthly invoices would also be supplied in Excel format, freeing up valuable time for the Facilities Management and Finance teams.

Almost 12 months after implementation of this project, the coronavirus pandemic hit and the resulting lockdown caused a number of stationery suppliers to start suffering financially. This translated into poor service levels for Succession so Nigel took action and agreed with the client to investigate a change of supplier. ERA negotiated with the suppliers who participated in the original tender process, who agreed to match their original pricing and service levels. Succession met with the potential suppliers before making their choice.

Helping Succession move to a new supplier in the middle of the pandemic was carried out as part of ERA's service without any additional cost to Succession and provided a seamless transition.

Service levels with the new supplier are excellent and the savings are being realised.

POSTAGE

Succession previously used a number of suppliers for Postage Equipment contracted over varying terms and often with differing end dates.

Zoe Willis, Postage Expert at ERA, undertook an exercise to ascertain the suppliers and contracts in place across all Succession offices. This enabled ERA to produce a full Asset Register.

Succession moved successfully to an alternative solution following some online training from Zoe, which has significantly reduced fixed costs and removed any issues over contracts.

The savings are in the order of 16% and will increase based on the number of items posted.



NEXT STEPS

The Business Rates and Energy projects are ongoing, savings continue to be generated on Energy and there are a number of appeals in place on Business Rates.

The next project to be implemented will be Water and we are currently exploring other categories together including IT Communications, Facilities Management, Insurance and Document Storage.