

CASE STUDY



Duplicate Coverage



THE CHALLENGE

To achieve simplification and cost savings within a business, it's essential to have the right processes for handling equipment maintenance contracts and managing how service requests are placed. A \$1.3 billion Financial Institution with 18 branches recognized its current processes lacked accountability and visibility.

Formerly, Individual Branch and Department Managers purchased maintenance contracts for their branches' financial equipment. Without a central location for all maintenance contracts, multiple contracts were purchased for the same equipment. Under this system, the CFO could not evaluate the FI's true maintenance spend or keep an accurate inventory of its banking equipment.

Additionally, branch personnel time was spent dealing with service providers and repair needs, though it could have been better spent on revenue-generating tasks and customer service.



THE SOLUTION

Equips was chosen to assist the FI in consolidating its equipment inventory and streamlining its maintenance processes. Equips' experts performed a comprehensive analysis of existing equipment, service contracts and current processes, where we uncovered duplicate maintenance contracts and revealed the lack of a complete inventory of all banking equipment.



THE RESULT

Equips consolidated all the FI's maintenance contracts, and by eliminating duplicate coverage, reduced equipment maintenance expenses by 13% (nearly \$20,000).

Through Equips.com, branch personnel are now able to quickly place and track all service calls on a wide range of equipment through one platform. Using Equips.com for placing service requests reduced the time branch personnel spent on placing and tracking equipment service needs by 79%. Relieved of this burden, staff can now concentrate their time on customer-facing tasks.

Equips.com's unique reporting functions allow the CFO to run reports on service history and equipment inventory by branch whenever needed. This service provides the CFO with increased transparency and accuracy in accounting for equipment maintenance costs.

