

ERA Streamlines Records Management Process for Accounting Firm

CLIENT Undisclosed

COST CATEGORIES

Records Management

SECTOR Healthcare

ERA HELPS CLIENT SAVE \$247,970 ANNUALLY IN OPERATING EXPENSES



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ERA's ability to see into the suppliers' deliberately complex pricing structures, figure out the best implementation and destruction strategy, and identify violations of their pricing agreements has truly been a godsend.

Director of Firm Administration

PROJECT INFORMATION

Expense:	Records Management
Industry:	Financial
Hidden Savings:	\$247,970

A top ten US-based accounting, tax and advisory firm was seeking to consolidate its records management supplier base, streamline its records management process in 19 locations, and reduce costs. The client has relied on ERA over the last seven years to

facilitate this effort prior to and following a significant merger. The client's original spend on records management was based on 127,400 cubic feet or the equivalent of 66,300 stored boxes in various sizes in various offsite records storage facilities across the country.

CONSOLIDATING SUPPLIER LEADS TO SAVINGS

After assessing the client's ten records management suppliers' contracts (each with different contract terms), ERA assisted the client in navigating the complexities of their suppliers' pricing structures and contract terms and provided advice for developing an effective and sustainable supplier consolidation strategy in conjunction with a new records retention and destruction policy. ERA recommended that the client consolidate with two competitively-priced vendors serving different parts of the country and execute upon its new retention and destruction policy prior to the consolidation. Through this process, the value of ERA's expertise came into play. Because of ERA's involvement, the firm was able to reduce the storage volume by almost 40%. Furthermore, the client achieved a reduction in account closing liabilities of approximately \$65,000 through executing well-thought procedures in removing boxes from offsite storage.

CLIENT IMPLEMENTS RECORDS MANAGEMENT BEST PRACTICES

The client appreciated ERA's ability to analyze suppliers' multi-faceted pricing structures, identify areas to discuss with vendors, and help in streamlining the number of vendors. ERA's in-depth knowledge helped the client to implement an effective records management retention policy across their offices nationwide.