

Credit Union to Recover \$1.5 Million in Additional Cash Flow

Client SECU

Cost Categories ATM Maintenance, Courier/Cash Delivery, Copiers/Printers

Sector Banking

Payroll Services, and Promotional Materials.

Supplier industry knowledge, cost management strategies, process efficiencies, and superior negotiation skills deliver cash flow from savings to not-for-profit institution

SECU is Maryland’s largest credit union, with more than 235,000 members and \$3.0 billion in assets. Although they have strong internal procurement processes in place, they looked to ERA to extend their efforts to search for hidden cash flow from their operating budget.

ERA immediately reviewed all the SECU expense categories using their knowledge base and quickly exposed five categories where savings could be uncovered – ATM maintenance, cash delivery and courier service, copiers & printers, print & promotion, and payroll services.

ERA assigned specialists in each of these suppliers’ industries to evaluate SECU’s needs, processes and systems, and existing supplier arrangements. ERA’s unique insights allowed them to restructure and renegotiate SECU’s supplier relationships to generate savings, while implementing a number of process and policy enhancements to increase SECU’s operating efficiency in these areas.

ERA secured savings, from both existing and new suppliers, ranging from 10%-40%, will result in approximately \$1.5 million in additional cash flow to SECU over the next three years.

ERA continues to support SECU with detailed monitoring of each of the new supplier arrangements to ensure these savings continue well into the future and that the quality of service continues to improve.



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SECU of Maryland has been very impressed with the cost savings results ERA has delivered. Their expense category expertise, supplier knowledge, contract work, and disciplined approach generated meaningful savings over and above our internal efforts while maintaining great relationships with our suppliers and management team. The experience of working with ERA has helped create a culture around cost management throughout the organization, and the knowledge transferred from ERA will greatly benefit us going forward. We look forward continuing to find more savings with ERA and I highly recommend their services.

STEVE ARBAUGH, CFO
SECU OF MARYLAND



PROJECT INFORMATION

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|----------------------------|---|
| Expense: | ATM Maintenance, Courier/Cash Delivery, Copiers/Printers, Payroll Services, and Promotional Materials |
| Industry: | Not-for-profit, Financial Services |
| Hidden Savings: | 10% – 40% |
| Bottom Line Impact: | \$1.5 million over three years |