



Earnings Enhancement



Cost Management

Revenue Enhancement

A REGIONAL BANK IN THE SOUTHEASTERN U.S.

Realized A Financial Benefit
In Excess Of \$1,150,000

The Global Choice For Profitability & Performance Improvement

Enterprise Cost Management

Case Study

Client:

A regional bank in the southeastern U.S. with approximately \$12 billion in assets.

Engagement Objective:

Reduce telecommunications expenses and identify strategies for continued cost management, operating expense reduction and revenue enhancement.

Obstacles/Challenges:

- The Client already had a team of personnel dedicated to reviewing expenses.
- Another consulting firm had previously conducted an engagement and had not delivered expected results.

Engagement Highlights:

- PTC exceeded project objectives and upheld its reputation for conducting highly productive, non-intrusive, results-oriented engagements.
- Value of refunds and strategies presented to the Client far exceeded their expectations.
- Due to the success of the initial telecommunications engagement, the Client retained PTC to conduct additional Cost Management studies in the areas of Accounts Payable and Sales & Use Tax. The Client is also strongly considering Contract Compliance and other Cost Management engagements.
- Client is contemplating a Wealth Management Revenue Enhancement engagement.

Benefits:

Telecommunications - \$500,000
 Accounts Payable - \$150,000
 Sales & Use Tax - Over \$500,000

Results:

The collective range of financial benefit is in excess of \$1,150,000 with additional analysis and submissions in progress.



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The Client is a southeastern regional bank holding company that offers a diversified range of banking and financial services to retail and commercial customers through its bank and insurance agency. As a result of the Client's focus on expense control, Profit Technologies (PTC) was granted the opportunity to demonstrate its abilities via PTC's Enterprise Cost Management solutions.

In meetings with PTC the Client learned of PTC's non-intrusive, detail-oriented delivery process and that their fee structure was solely based upon the results delivered. With that in mind, the Client chose to proceed with an initial review of their telecommunications expenses.

PTC was able to deliver over \$1,150,000 in benefit opportunities through a Telecom, Sales & Use Tax, and Accounts Payable audit.

Based upon the results of the initial engagement, the Client would subsequently evaluate expanding PTC's services to additional earnings enhancement areas.

After conducting a detailed study and review of the Client's annual telecommunications expenditures of approximately \$2.8 million, PTC was able to deliver over \$500,000 in benefit opportunities (including both retrospective vendor billing recoveries and prospective cost reductions).

As a result of the successful Telecom Cost Management engagement, the Client directed PTC to complete an Accounts Payable Cost Management and Sales & Use Tax review. Upon completing its audit, PTC uncovered \$150,000 in erroneous vendor

payments.

The Sales & Use Tax review yielded over \$500,000 in hard dollar benefit potential for the Client. PTC is in the initial data collection phases of a related Contract Compliance review. Based on preliminary data, PTC anticipates significant cost recovery and reductions, as well as contract restructuring improvements to be forthcoming.

Due to the Enterprise Cost Management successes and the benefits delivered to the Client's operations, they agreed to explore PTC's Revenue Enhancement services.

The Client initiated discussions between PTC's Wealth Management Team and the Client's Wealth Management executives. PTC facilitated a series of strategy discussions and interviews to yield an accurate needs assessment to establish a Wealth Management Revenue Enhancement methodology to meet the Client's objectives.

PTC's Wealth Management solution targets tiers of high net worth customers and their specific needs through a comprehensive suite of investment products for Trust, Private Banking and Asset Management. As an added value, PTC offered an innovative software tool that helps existing and prospective clients establish Foundations at a significantly lower cost than traditional methods.

While awaiting the approval of the Contract Compliance and Wealth Management engagements, the Client continues to reap the benefits of PTC's Enterprise Cost Management reviews and is exploring other areas for PTC to provide additional value.