

# RIC

**Delivering the New Standard**

## FREQUENTLY ASKED QUESTIONS

RIC  
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## **Increase Your Operating Margins, Enhance Contract Terms, and Reduce Onerous Contingent Liabilities in 90-120 days**

Businesses, professional firms, medical care centers and other organizations who are required to maintain records in off-site storage facilities, for extended periods, unbeknownst to them may be sitting on a mountain of liability, price inflation, and cost escalation.

RIC has the mechanisms and intellectual assets to efficiently reclaim excess funds being “overspent” on unfair records management agreements, executed without the diligence of strategic market research.

### **What services does RIC provide?**

RIC rescues clients from less than ideal circumstances that are a result of unfavorable off-site storage agreements by replacing them with newly negotiated agreements containing lower costs, improved terms and conditions and reduced permanent removal fees.

All this is made possible by leveraging RIC intellectual assets, industry knowledge and credibility with a large range of storage vendors throughout North America.

### **Can't we take care of this internally?**

We find often that in-house initiatives are de-prioritized, inefficient, costly, time consuming, lack resources, and produce unfavorable outcomes resulting in an ill-advised continuation of the status quo.

There can also be a reluctance to fully reveal the inequity and risk in the pricing and terms of the agreement for “fear of the unknown”.

Apart from all this internal teams are ill equipped to pressure an incumbent vendor into significant improvement in pricing and terms and conditions. They lack the resources and are unable to create the pressure that RIC creates through the real-time competitive bidding process in which the incumbent vendor participates. We have data, benchmarks, tools, leverage, in-depth market knowledge and comprehensive supplier relationships that are unavailable to any single organization.

We are able to provide insight and give clarity to the client, an opportunity to competitive vendors, and a much-needed market reset to the incumbent vendor that produces a comprehensive set of options for our clients to choose from moving forward.

## **Can you point to a history of success?**

Our greatest endorsements are made by our clients who have benefitted from a median 37% spend reduction over the past four years of RIC executed projects. Cash savings have ranged from over \$250K for a law firm in Miami, Florida to over \$1.6M for a large multi-location healthcare provider in Baltimore, Maryland.

*All engagements have resulted in compelling cost savings to our clients with an enormous \$4.3million reduction in contract liability for a Phoenix hospital.*

## **Sounds compelling, any client resistance?**

There is sometimes resistance as client employees infer a significant workload but in fact there is minimal requirement for client staff participation. RIC has developed a process whereby the information necessary to execute the project is extracted directly from the vendor systems. The RIC process greatly diminishes the time investment required by the client.

Clients are invariably captivated by the extent of our analysis and excited by the magnitude of savings we attain.

## **It all sounds so good, why would a client not engage?**

When we meet with potential clients that may initially be skeptical our presentation material, industry knowledge and list of successful client engagements invariably wins the day.

## **After “engagement,” how does it work?**

Execution of the “Service Agreement” will result in the commencement of the project.

We first meet with the client to discuss records retention strategy with regards to visibility at the box or file level, inventory aging, growth plans, and any in place destruction/removal programs. Discussions lead to a strategy for the project.

RIC receives delivery of the clients relevant account information that is then input into our system and undergoes an analysis of the various categories of relevant account data and spend. From this we can produce a “Current State Assessment” and develop an execution strategy for next steps.

We are then able to set savings targets and commence an automated “Request for Proposal” (RFP) process with multiple vendors including the incumbent vendor(s). Our automated system, market

knowledge and vendor relationships facilitate rapid completion of an otherwise slow and arduous process.

Upon completion of the RFP process RIC is able to synthesize multiple options for the client to evaluate and make expert recommendations for bid selections. This may include remaining with the incumbent vendor with significantly reduced costs and a vastly improved agreement or moving to a new vendor with similar improvements.

RIC will then work with client to implement changes.

### **How much does it cost?**

There are two different business models for project compensation. The first model is based on a performance fee and the second model is a fixed fee.

Our client selects the fee model that best suits their needs. Each client's cash position is enhanced because in either scenario our fee is paid from the savings generated following RIC implementation.

### **How will you grow the business?**

We are growing the business organically through our direct employee "Client Engagement Executives." Our plans include leveraging our coverage through third parties. Lastly, expanding to new markets from both an industry and geographical standpoint is part of our plan as is looking for appropriate licensing possibilities.

### **What are your leverage points?**

Our leverage point will be developed through the evolution of an ecosystem of partnerships in North America over the short term but globally in the longer term.

We will leverage our unique position as a "client fiduciary," our independence from all suppliers, and our shared interest in developing an improved agreement creates a unique bond with our client.

We will retain control over our intellectual property and devise novel ways to license globally with minimal IP risk.

### **What is RIC's vision of the future?**

We envision a future for RIC as a global managed services provider offering a range of services that place clients in an advantageous position when dealing with powerful vendors.