

RIC

Delivering The New Standard

AM LAW 100 LAW FIRM

THE CHALLENGE

An Am Law 100 Law Firm based in New York had a long-standing relationship with their records storage vendor. By engaging with the same vendor for years, the firm endured many changes in internal ownership and processes in addition to experiencing a continual decline in service levels, unfavorable contract terms, and price increases.

With a growing records storage inventory of over 435,000 CF, offsite-shredding, data tape management, and the realization that the program could no longer be managed in-house, the firm decided to engage RIC due to the company's unparalleled level of expertise and industry knowledge.



THE SOLUTION

In order to increase both financial and operational performance, the firm elected to engage RIC to help recover costs, simplify the procurement process, improve customer service, and reduce total spend within their current offsite storage agreement. Engaging RIC allowed the firm's records department to focus on their normal day-to-day activities while the RIC team negotiated with the vendor directly.

THE RESULTS

Through careful analysis of the firm's vendor contracts and bills collected over a five-year period, RIC was able to indicate a projected cost savings of 30-40%, more favorable contract terms, and a massive improvement in customer service. After facilitating the RFP process on behalf of the firm, RIC was able to secure a significant drop in pricing and more favorable contract terms. RIC presented the law firm with multiple viable service provider solutions that had favorable contract language, service level requirements, and significant reductions in future costs. The most competitive proposal offered projected savings of \$4.6MM in addition to an on-going cost savings of 43%, on top of the negotiations they conducted on their own two years prior to engaging RIC.