

# RIC

*Delivering The New Standard*

## MIDSIZE LAW FIRM

### THE CHALLENGE

An East Coast Law Firm had been using a location records storage and service provider for many years. After the provider was acquired by a large national records storage provider in 2012, the Firm noticed a change to the terms of their agreement, implementation of unreasonable price increases, and a significant decrease in the level of customer service they received. Unable to address this issue effectively on their own due to the unresponsiveness of the service provider, growing costs, increased frustration, a growing inventory of approximately 11,000 Cubic Feet, and recognition of the need for expert guidance, the Firm engaged RIC.



### THE SOLUTION

With RIC's unparalleled expertise and proven track record, the Firm felt confident that the team could identify potential billing discrepancies, provide insightful assessments and analytics to identify opportunities for improvement, simplify the procurement process, and reduce future costs to the Firm. The decision to engage RIC allowed the Firm's administrative staff to focus on their day-to-day activities while RIC dealt with the vendor directly, keeping the Firm's stakeholders actively engaged and updated throughout the entire process.

### THE RESULTS

During the assessment process, RIC was able to identify that the current provider was implementing average annual price increases of **28%** which resulted in **\$16,000 in potential over-charges**. RIC also established projected conservative **cost savings of 35%-40%**, an opportunity for more favorable contract terms, reduced liability exposure, and an improvement in customer service. After conducting an RFP and renegotiating with the current service provider, RIC was able to achieve all goals identified in the assessment and achieve a significant reduction in pricing, more favorable contract terms, reduced liability exposure, and enhanced customer service through well-defined Service Level Agreements. RIC presented the Firm with multiple viable service provider solutions that met or exceeded the goals established during the strategic planning process. The proposal selected by the Firm provided the most significant cost savings, projected to be **greater than \$260,000** over the term of a new agreement. This was an opportunity for on-going cost savings of **over 30%** off their current spend and a reduction in their contingent liability by **more than 50%**. The winning proposal was the renegotiated agreement RIC developed with the Firm's current service provider and established a win-win for both parties.