



IT Outsourcing Strategy & Organisation

Client: Visa CEMEA

Industry: finance

At a Glance

- ~£400k (29%) of quick-win savings identified
- Strategic sourcing layer added to in-house PO centric team
- Improved relationships with other business units

Client Challenge

Visa CEMEA is a branch of the American multinational financial services corporation Visa, one of the most recognized financial services brand in the world.

The company had a transactional focus to procurement and wished to consider new strategies, to review skills and to look at morale within the team.

With the existing approach, savings opportunities were being missed, whilst the business teams did not feel supported in supplier negotiations.

Solution

Turnstone undertook a strategic review of the current processes, the supplier base and the associated savings potential. This led to a relationship building exercise with the business functions and the deployment of new processes.

- Business unit interviews uncovered issues to be tackled and kept stakeholders informed
- Clear procurement strategy agreed, including savings target and roadmap
- 'Quick-win' and longer term savings were identified and agreed
- Knowledge was transferred to the in-house team to ensure targets were met

"Turnstone undertook a rapid review of the company's procurement function and re-tasked toward strategic sourcing and supplier negotiation.

Turnstone also negotiated savings of £190k (13%) on one contract, supporting our in-house procurement team during a peak workload.

As well as a healthy ROI from deploying Turnstone, our in-house team absorbed skills which will benefit us going forward".

Peter Callow
Head of Finance, Visa CEMEA

Outcomes

Commercial benefits

- Greater business awareness of procurement value - procurement function as a strategic service for the business units
- Procurement morale improved
- Clear resource development strategy in place to implement world class procurement
- Procurement team now involved at project start rather than cost negotiation

Cost savings

£400k (29%) saving achieved from the first quick win