

At a Glance

- \$430k saving over 3 years
- 22 suppliers shortlisted to 6 for RFP
- Early favourite dropped by objective scoring

Client Challenge

The client are a private equity firm with \$7b of assets under management, with offices in London and New York. The existing IT infrastructure was not scalable, was comprised of aged technology and was higher risk being housed partially onsite. The key challenges were thus a lack of resilience, little flexibility and no documentation. The goals were to increase scalability, to control costs and improve technology provisioning.

Solution

The cloud technology and business requirements included: Email migration to O365, Web hosting management, App development, File share and backup, Mobile working enablement and security, plus Finance workflow development.

All requirements were clearly written in business outcome language, to elicit comparable responses from bidders. Turnstone undertook a supplier long list market review with a focus on 3 key criteria - geographical coverage, scope of services and AIM sector experience.

The RFP went to 6 suppliers, who were assessed on fit to the service scope, costs and key T&C's.

Turnstone led the negotiation and contracting stage with the winning supplier, coordinating with the client's legal team through to final signatures.

Outcomes

- Scalable & flexible service
- Technology refresh costs avoided
- Secure – CESG, cybersecurity certified
- Improved resilience
- Third party IT spend reduced
- Control of additional services
- Office floor space increased (no server room)

Negotiations

- Termination rights improved
- Schedules structured in line with the services
- Service credits worked example added
- Limitation of liability increased to \$600k or 18 months fees
- Uncapped liability for breach of confidentiality, third party IP and gross negligence and misconduct

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We have been very pleased with both the process and the outcome for us. Turnstone have been an essential partner in running this due diligence sourcing process.

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J, CEO