

Avotus streamlines processes for Global Financial Services Firm

Avotus Advantages

Provided inventory information at each location as well as a matching backup at alternative site

Reduced number of data fields for product inventory from 114 to 34



With offices in 35 countries and nearly 180,000 items in their telecommunications inventory, this major Wall St. firm was increasingly unable to manage their communications expenses. The antiquated legacy system used to manage inventory was segmented and labor intensive. The problem had grown so severe and desperate the CFO was tempted to stop paying communications invoices altogether.

The company needed a global inventory management system that would provide a universal view of costs across all corporate business units. In addition, the system required specialized features such as integrating with the existing inventory systems, reconciling foreign currencies, and maintaining a rich amount of data on each inventory piece.

One particular pain was being felt at the trading desks on Wall St., Toronto, London, Chicago and Singapore. Each trading desk is equipped with a number of ringdowns. These direct lines provide the trader with one button dial directly to other traders within their firm and other firms around the globe. Combining multiple ringdowns, tickers, data circuits, internet, and a host of other telecommunications devices, each desk was costing the company nearly \$125,000.

Inventory- In the post 9/11 world, maintaining a blueprint for the telecommunications infrastructure in financial services is imperative. Utilizing a richer system, the firm is now able to maintain complete data for every inventory item. For example, trader ringdown data includes: location, provider/carrier, type of transport (analog/digital), contacts at both ends, administrator contact, carrier account number, and carrier contact. Data also includes information for its counterpart at an alternate trading site.

Chargeback - Each device in use has associated costs and in some cases, those costs can be substantial. With each employee and department utilizing multiple services, it is important to monitor the productivity gained using those services. Breaking down costs per location, department, and user allows management to directly correlate telecommunications expenses. For example, a certain service might only be used 4-5 times per year, but those 4-5 instances could equal several million dollars in revenue.

Centralization - The number of systems used to manage inventory has been reduced from three down to one. This reduction in systems and increase in automation has greatly reduced the number of man-hours required to keep inventory accurate.

Customer Improvements

Avotus has provided this customer with a great improvement in how they process orders and record inventory for their private lines at trading desks. By streamlining processes and systems, Avotus has brought the number of data fields for each product/service order down from 114 to just 34. This allows customer personnel to be more efficient and more focused on service delivery.