

Online Brokerage Trades-Up with Avotus Intelligent Communications Management™

Avotus Advantages

Reduced invoice processing cycle from 30 days to less than 5

Discovered inventory and billing errors resulting in cash credits of \$1.5 million USD

Reduced staffing by 2.5 people

Online stock trading has opened up institutional trading to customers of all types around the globe. However, when you are responsible for handling millions of dollars in transactions 24 hours a day, your brokers, order takers, and customer service representatives must always stay connected.

With 12 locations nationally, an 1800 seat call center, and redundant carrier configurations, this online brokerage needed a way to supplement its three person team responsible for managing over 40 telecommunications carrier relationships. With 150 accounts, 200 monthly invoices, 3000 inventory items, and a dozen change orders per month, the three person team was working beyond their capacity. With members of the team already planning to leave the company and a corporate drive towards outsourcing, the brokerage needed to implement an automated solution quickly.

The brokerage turned to Avotus and our ICM Elite Expense Management suite which enabled the brokerage to completely outsource the management of their carrier relationships. By utilizing a technology-based solution, Avotus was able to provide the following value-added managed services for the brokerage:

- Process and manage incoming invoices
- Track service orders
- Handle dispute resolution
- Manage communications assets
- Verify payment approvals
- Recommend plan optimization

Although Avotus is providing these services for the customer, the brokerage still has visibility into their communications activities. An automatic email is sent to the customer when new invoices are processed, with discrepancies automatically flagged, order statuses shown, and payment processes highlighted.

By outsourcing its communications expense management to Avotus, this customer has gained significant savings. Since creating the correct inventory is the cornerstone of the Avotus ICM solution, Avotus discovered inventory and billing errors resulting in \$1.5 million USD cash credits from carriers. By implementing purchasing processes based on best practices, Avotus ICM ensures that all new orders are initially approved and then placed correctly with the carriers. The automated ICM solution has helped this customer reduce their invoice processing time from over 30 days to less than 5, eliminating late fees. In addition, staffing for the department was reduced by 2½ people.

