

CONFIDENTIAL INFORMATION

RIGHTSPEND

MARKETING PROCUREMENT INTELLIGENCE

CASE STUDY: FINANCIAL SERVICES

THE SITUATION

The client was looking for a new digital and social media agency to drive their business engagement. They issued an RFP to 4 agencies in their local market (EMEA), including the incumbent.

Data received from agencies can come in many formats and may be insufficient to benchmark.

THE RIGHTSPEND PLATFORM...

- RightSpend's template was used to build the RFP document, to ensure there was sufficient and comparable data to be benchmarked.
- All rates were benchmarked using RightSpend data for the local market.
- The RightSpend team provided in-depth insight to highlight key findings across the responding agencies, including the incumbent.
- The client leveraged the findings to negotiate with the client's preferred agency.



THE CLIENT BENEFITED FROM:

- **25% reduction off initial bid and in excess of \$620K in efficiencies.**
- The chosen agency's initial rates were 35% above benchmark, using RightSpend data the client negotiated this down to 8% above benchmark.
- Initial bid was outside of the client's budget, and negotiation resulted in bringing the contract to within budget.



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