

Financial services giant drives down costs by converting 236 software contracts to one Enterprise Agreement

Client profile

This international financial services company based in the US helps their customers reach their potential and tackle life's challenges. Today, they are one of the world's largest financial services institutions, offering individual and institutional clients a wide array of financial products and services.

With operations all across the world, they are known for keeping their promises to their customers. They measure their long-term success on their ability to deliver value to shareholders, meet customer needs, and attract and develop the best talent in their industry.

Which services?

- Enterprise Agreement

Which partners?

- Cisco

“

The Enterprise Agreement reduces the direct costs by USD 1.7 million a year by using consumption based billing.

Summary

A large global financial services provider already knew the value of NTT and Cisco together when they approached us with an important question: could we give them one contract to manage all their software licenses with a single end date? NTT put together an Enterprise Agreement that eliminated the complexity of managing the lifecycle of multiple technology licenses, mitigating the risk of unforeseen expiry, ensuring efficient utilization and reducing their direct costs by USD 1.7 million a year.

Business need

A simplified way to manage multi-technology licensing

With operations and offices spread over 18 countries and 20 different businesses, our client offers financial services that handle the complexities of local legislation and changing financial markets. The scope of their operations was reflected in the 236 software licensing contracts associated with their corporate infrastructure. And each contract had a different end date.

Managing these contracts added another layer of complexity and administration to their operations. It also introduced the risks of licenses quietly expiring without being renewed, and unnecessary expenditure on licenses that were not being used.

They wanted a single agreement with a single end date to manage all their software licenses around the world. A five-year Enterprise Agreement would enable them to consolidate all of their licensing contracts to reduce complexity and control cost. While they wanted a single Enterprise Agreement, they also needed to be able to charge each global business unit for utilization.

Solution

Building a solution through collaboration

Over time, this global financial services provider has built a strong relationship with both NTT and Cisco. This meant that we already had insight into the business's approach and goals across their global business. Through collaborative conversations with their IT team, we built a deeper understanding of their goals and their licensing estate, as a result we were able to consolidate their licensing assets into a single Enterprise Agreement. The agreement allowed us to tailor additional features to make license lifecycle management easier for them.

The result was an Enterprise Agreement that includes NTT's software analytics providing comparative insights looking at EA spend versus a la carte spending to help demonstrate return on investment and lifecycle value. By being able to compare entitlements to actual consumption risk associated with Cisco 'True Forward' is mitigated and predictable budgeting and license utilization enabled.

The analytics provided enabled our client to accurately charge back to individual businesses based on actual consumption and to gain usage insights for increased efficiency.

Close collaboration allowed NTT and Cisco to put together the Enterprise Agreement in only six months. The two teams worked together to consolidate the licenses they'd handled separately before and also gave our client the opportunity to consolidate their Cisco licensing with a single provider to simplify procurement and operations.

Having a managed software license lifecycle simplifies the procurement process and allows flexible deployment both through the cloud and on-premises networks. This agile solution allows users to immediately access new features. This allows the company to rapidly deploy new software quickly. They can also port licenses when offboarding and onboarding new employees.

Outcomes

Partnership puts the Enterprise Agreement together in record time

The close relationship between the financial services provider, NTT and Cisco is what helped evaluate, formulate and sign off the five-year Enterprise Agreement so one contract governs all the software licenses and allows them to accurately track and assign cost to regional offices for the licenses they use.

Cost savings

The Enterprise Agreement reduces the direct costs by USD 1.7 million a year by using consumption-based billing. It also reduces the complexity of IT procurement and operations with a simplified single global interface and contract.

Risk avoidance and mitigation

Having multiple contracts with multiple expiration dates carries the risk of licenses quietly expiring and the expired license only being discovered when there's a business need for the software which could impact infrastructure availability and performance. A single Enterprise Agreement mitigates that risk. And if they encounter any difficulties, our client has a dedicated support team to take care of their needs.

Simplifying complexity

Putting together the Enterprise Agreement, scaling it and making sure it meets all business requirements was a complex task. Now, license management is made much easier with only one agreement designed to enable the scalability, simplification, risk mitigation and financial predictability the business needs.



The close relationship between the financial services provider, NTT and Cisco is what helped evaluate, formulate and sign off the five-year Enterprise Agreement so one contract governs all the software licenses and allows them to charge regional offices for the licenses they use.