



The Proactive Approach: Controlling Telecom Costs

Telecom costs often make up a business' largest operating expense, and yet so frequently – they go totally unmanaged. Is this your story? Take the proactive approach to controlling your telecom costs.

Forrester Research reported this year that 75% of businesses (across all industries) indicated that telecom expense management (TEM) is a priority for 2015. It tickles us to hear that so many are prioritizing TEM. But still so many are unsure of where to start. Is this you?

In this brief we'll outline some of the first questions to ask as you work towards proactive management of your telecom costs.

How can I reduce my telecom spend?

Invoice shock. That moment you open up a telecom invoice and see exactly what is due next month. Your telecom spend is out of control – and you don't quite know how to get it back in order, or where you even went wrong. Your staff has the devices they need, and the contracts were painstakingly reviewed and negotiated by your team... so how did this happen? How will these costs be divided?

A big piece of that savings comes from getting the best deal in the first place. Here are some proactive options to help reduce and control telecom spend:

Benchmarking – Having access to benchmark telecom data is like having the deck stacked in your favor. What are other organizations that are similar in size and telecom spend paying for their services? Is your organization receiving the most competitive rates? How would you even know. Benchmarking is a strategic best practice when it comes to effective contract negotiation (more about that soon). When you know what *IS* competitive and what others are paying, you have the competitive advantage. Working with a TEM firm can help you tap into this data.

RFP – Now that you have some insider information about what you *SHOULD* be paying... you have the ammo to publish a request for proposal for better rates. See who comes to the table to bid for your business. Chances are that your current carrier might have a little flexibility to come to a lower rate. In some cases even just the mention of an RFP might open up room for this discussion with your existing carriers.

Contract Negotiations - Last but not least in the options for reducing telecom spend is contract negotiation. It may seem elementary, but the easiest and fastest way to save money on your telecom spend is through contract negotiation. Again – this is something you can do on your own, or tap a telecom contract negotiation expert for assistance.

What telecom invoice services do I need?

Telecom Invoice Auditing – Reviewing monthly invoices for errors and incorrect rates. It's hard to find errors if you don't know what you're looking for. Reach optimization by correctly identifying and requesting credits for errors.

Bill Pay – Cut one check per month, instead of one per invoice. Let us help you consolidate your AP process through telecom bill pay. We'll make sure the payments get made on time, and are applied correctly, each month.

Cost Allocation – Who's going to pay for this? Slice and dice your invoice by department, employee, and location. The responsible party can easily be billed for their telecom assets with cost allocation. You can allocate the total invoice cost down to 1%.

Inventory Management – What is in your telecom environment? Let our team manage your inventory and trim the fat, when needed.

Optimization – Sounds simple, right? Shut down the lines that are not being used or going mostly unused. What it means is careful monitoring of invoices and then contacting carriers, which can be overwhelming.

Finding Flexibility & the Right Fit

Every company has a unique set of telecom needs. Finding a TEM provider who allows you flexibility in choosing what is best for your business will allow for the greatest amount of savings. Valicom offers the absolute smorgasbord of telecom services! Our a la carte service menu means that you pick only the telecom expense management (TEM) services you want and need.

Team up with a TEM firm for your telecom invoice and contract service needs, and get a trusted telecom expert in your corner. When you work with a TEM team, you free up your time and resources...allowing your team to focus on what they do best. Start working towards TEM with these questions, because your telecom expenses shouldn't control your tech budget.

Take the proactive approach to controlling your telecom costs

Request a free demo and discussion today...

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