

## Creating a Cost Management Office (CMO) to Identify Efficiencies and Decrease Costs Across Spend Categories

Acquis helps a leading education non-profit identify cost savings of over \$30 million.

### Challenge

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The new COO of a large education non-profit annually serving over 7,000,000 students and their parents, 24,000 high schools, and 3,500 colleges wanted to evaluate costs across spend categories for the first time.

- The COO needed to respond to concerns from the Board of Directors about high levels of spend across categories and a huge overall budget deficit.
- The COO did not have full-time resources that could provide the assessment of spend that was required.

### Collaborative Approach

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Acquis focused on identifying cost savings opportunities by:

- Baseline current costs.
- Highlighting high spend/wasteful areas.
- Building business cases to assess investment, feasibility, and potential cost savings benefit for identified ideas.
- Working with departments to suggest and scope out longer-term initiatives that involved increasing efficiency, improving technology, and changing policies to reduce the overall department's cost structure.

Acquis met with category owners from every division across the company to assist in:

- Identifying and implementing cost savings opportunities.
- Fostering knowledge sharing of best practices, leveraging lessons learned between departments.
- Developing company-wide process and policy suggestions for driving overall efficiency and savings.
- Developing an inventory of over 150 specific publications savings ideas across the company.
- Creating an internal "best practices" checklist for departments to use in assessing their spend going forward.

### Drive Change

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- Identified potential cost savings of over \$30M or 30% of overall budget.
- Provided a detailed roadmap suggesting the prioritization for executing each savings approach.
- Supported the company by executing against high-priority and quick-win savings opportunities.
- Supported the hiring process for a continued internal Cost Management Office that would be managed internally by the client without the need for external consultants.

#### About Acquis

Acquis is a consulting firm specializing in strategy and implementation. We help ambitious organizations solve business challenges that enable sustainable growth and healthy efficiency. We do this by not just designing strategies but also putting them to work.

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