SpyGlass

CASE STUDY

Texas bank saves big on technology expenses

Proven SnapShot Audit® helps 23rd largest Texas bank get organized for future tech savings

ABOUT THE CLIENT

As the 23rd largest bank in the state, CommunityBank of Texas covers a broad area with 35 branches. Founded in 1926, today the bank values over $4.5 billion in assets with more than 500 employees.

After several mergers and acquisitions caused increasing technology service costs, leadership at CommunityBank realized some significant changes needed to be made. The bank had not analyzed its technology spending in some time and needed to get organized as they approached another merger. With little time and few resources to complete a review themselves, they turned to trusted advisors at SpyGlass and a Snapshot Audit.

THE CHALLENGES

To get CommunityBank of Texas back on the technology expense savings track, the SpyGlass team of technology expense management (TEM) advisors performed a comprehensive Snapshot Audit. From an initial set of the bank's bills, the audit assessed potential extra expenses, including:

- Unused/Excessive landline services
  - Internet connections
  - Data connections
- Excessive fees/pricing
  - Phone lines

THE STRATEGY

The SpyGlass Snapshot Audit experts revealed several technology service areas CommunityBank of Texas was overspending on, including:

- Landline features
- Line pricing
- Long-distance fees/pricing
- Unused/Excessive data connections
- Unknown additional provider services

Our Technology Expense Management Solution:

SpyGlass SnapShot Audit

ANALYZE
Tech service costs across voice, data, internet, cloud services, SaaS license and mobility

IDENTIFY
Savings recommendations for streamlined services

OPTIMIZE
Existing services by implementing approved recommendation for savings

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THE RESULTS

The highly-detailed Snapshot Audit revealed CommunityBank of Texas was wasting hundreds of thousands of tech service dollars. An added bonus was SpyGlass organized a third-party wiring technician to go on-site and verify certain lines were indeed dead. The very thorough approach eliminated many large and unnecessary expenses while getting CommunityBank's technology service finances organized for the future.

$234,000+

Unused/Excessive Phone Line Savings

188

Total Savings Recommendations

$300,000+

Total Annual Savings

"SpyGlass provided us with continual updates and was very patient with us. They saved us hundreds of thousands of dollars a year — it's shocking how much money we were wasting."

- Walter Wilkerson
Executive VP CommunityBank of Texas

ABOUT SPYGLASS

SpyGlass is a leading provider of telecom and technology expense management (TEM) audits and collaborative premier procurement to 16,000+ clients throughout the U.S. and Canada. By collaborating with virtually every type of industry, we serve as trusted advisors who challenge the technology cost status quo to deliver surprising savings that empower your bottom line.

CONTACT US

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