

CONFIDENTIAL INFORMATION



**RIGHTSPEND**

# **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.

## OUR SOLUTIONS

- 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 RESULTS

**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.
- Whilst the initial bid had been outside of the client's budget, following data-led negotiations they were able to bring the contract to within budget without affecting deliverables.



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