

SUCCESS STORY

LARGE FINANCIAL SERVICES COMPANY

STERLING LEXICONSM TO SAVE LARGE BAY AREA FINANCIAL TECHNOLOGY COMPANY OVER \$1.1 MILLION

BACKGROUND

A financial technology company based in San Francisco, California, moves between 100 to 150 domestic employees each year. In 2016, the organization switched from a lump sum program to a full-service move program to enhance the employee experience.

In 2018, tax law changes, unexpected rate increases, and inconsistent service led the organization to look for alternatives to their program. In July, Sterling Lexicon began providing all household goods shipping. Since then, the financial services company is on track to save more than \$1 million in household goods and gross-up fees within one year (based on current policy shipping limits).

CLIENT QUOTE

"We have been extremely happy with service, pricing transparency, and ease of doing business with Sterling Lexicon. They are extremely responsive and get things right the first time!"

— Global Mobility Manager, Large Bay Area Tech Company

SOLUTION

Prior to partnering with Sterling Lexicon, the company experienced two to three-week delivery windows, making it difficult to plan transitioning from temporary housing to permanent. Now, household goods are shipped directly to the destination making planning simple and saving the company in per-diem costs.

The company's relocation and tax manager said since his organization switched to Sterling Lexicon, he's experienced zero employee complaints, escalations, or exception requests, and employees are in their destinations faster, which means they can quickly be productive in their new roles.

The financial services company was 25% under budget in 2018 for relocations despite increased relocation management costs, and realized savings of between \$3,000 and \$15,000 per move. This doesn't include savings attributed to the time, energy and productivity of employees who were able to focus on their roles and be in their destination faster.

PROGRAM HIGHLIGHTS

- Reduced claims to zero
- Saved company \$3,000 to \$15,000 per move
- Reduced delivery window