

TELECOM TROUBLES IN THE FINANCE WORLD



YEAR:
2019

INDUSTRY:
Financial Services

EMPLOYEES:
25+

About iuvo Technologies

iuvo Technologies is a Boston-based IT consulting company and managed services partner providing elegant, white-glove IT services and solutions to help businesses scale, increase efficiency and solve other business problems. Our core belief is technology should elevate your business results. Managed Services, IT Consulting, IT Strategy, Virtual CIO, DevOPS, Business Continuity, Cybersecurity and more are part of our offerings to make our clients successful.

Issue

Before hiring iuvo Technologies, the client had invested almost \$100,000 on hard to use Polycom equipment to enhance their communication and collaboration across locations along the East Coast. The equipment was not user friendly and instead of creating a seamless way to communicate and collaborate, it often caused a lot of chaos within the company. Very quickly, end users lost faith in the system and refused to utilize it in any capacity. Overall the system did not meet the needs of the business and left a growing company without an effective way to communicate and collaborate remotely.

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Solution Overview

Because iuvo Technologies tries to be mindful about expenditures and does not mandate that clients use particular solutions, the first thing we did was investigate if the equipment the client had previously bought could accommodate their needs with additional training or altering. After determining that it could not, we zeroed in on an option we thought might be a good replacement based on the complaints and issues of the previous system. We then interviewed employees from all areas of the company and performed a feasibility study to determine the level of effort and cost-effectiveness of replacing everything with a new system. The feasibility study also ensured the new solution, Ring Central Meetings, had all the functionality the Polycom system had that the client was using, and all of the other functionality the employees were in need of.

Due to the previous bad experience they encountered, iuvo Technologies built a proof of concept – outfitting one conference room with the new Ring Central system – to build trust and credibility with the client. The proof of concept was a huge success and the expansion of Ring Central Meetings began and at a fraction of the cost of the Polycom system. We created and implemented a seamless training program for stakeholders and documented all of their new technical processes. The system was widely adopted and improved their communication and collaboration capabilities to levels they did not think they were even capable of achieving.

In addition, the new Ring Central system came with benefits they previously did not have access to, like the ability to create and hold webinars, that allowed them to create new revenue streams for their company.

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**95%
DECREASE:
HARDWARE
COSTS**

**\$20K
DECREASE:
RENEWAL
FEES**

**\$8K
DECREASE:
SERVICE
FEES**

**\$\$
NEW
REVENUE
STREAM**

Impact

In addition to the 95% decrease in hardware cost we were able to secure for the client, we also saved them \$20,000 in support renewal fees per year as well as \$8,000 in online meeting service fees per year.

The client also gained reliable access to true communication and collaboration tools which has increased efficiency and effectiveness within their business exponentially. They are able to run All-Hands meetings without paying for travel, which they did until this solution was on-boarded, because they have confidence in the solution to reliably provide them with instant access to other divisions within the company. The new system transformed their everyday process from a tedious one to a seamless and enjoyable way to communicate made possible by the technology and the services provided by Ring Central as well as iuvo Technologies.

Finally, in what could be the biggest benefit of all, the carefully selected communication and collaboration tools allowed the client to develop an entirely new revenue stream with the creation of webinars. The client has already monetized and held several of these. Webinars have become a core part of their remote offerings to their clients and are expected to bring in revenue for years to come.