



# Driving near-term savings through tactical cost reduction

In a difficult market, a global asset manager faced profitability and margin pressures. Its response was to look for tactical, near-term savings in its operating model costs and vendor spend, within the selling, general and administrative (SG&A) category.

KPMG helped the business to rapidly analyse and address three major SG&A sub-categories: market data, software applications, and maintenance and hardware.

We identified the savings that could be made quickly in these areas through better resource optimisation – for example, by eliminating role duplication, and addressing spans and layers of control.

We then worked with the executive team to embed these into the P&L and reported on the next financial earnings call.

## Metrics achieved

- More than 100 near-term cost-saving opportunities identified for FY23
- Savings uncovered amounted to \$20 million in vendor and operating model costs
- All savings embedded into the annual budget



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