



REVENUE SHORTFALL OR EXPENDITURE BLOW-OUTS CAN SEVERELY CHALLENGE YOUR ORGANISATION'S ABILITY TO MEET BUDGET FOR THE FINANCIAL YEAR. MANAGEMENT TOOLBOX CAN PROVIDE THE NECESSARY IN-YEAR SOLUTION (BEFORE IT'S TOO LATE) BY OFFERING THE SKILLS AND RESOURCES TO IMPLEMENT AND ENFORCE AN INTERIM COST MANAGEMENT PROGRAMME TO STRIP BACK EXPENSES WITHOUT IMPACT ON REVENUE GENERATING FUNCTIONS.

## Your Challenge!

- How to generate revenue during the last quarter of the financial year without adequate budget.
- How to manage costs to avoid a significant budget shortfall, and/or disturbing critical financial ratios.
- How to manage your suppliers to help solve your short-term budgetary issues.
- How to obtain staff buy-in to spending cuts in a way that does not disrupt business.

## The Solution

Management Toolbox offers leadership, experience and resource to help you dramatically reduce costs and manage budgets over a specific quarter of your financial year.

We can help you meet your budget commitments with minimal impact on your business operations by implementing a number of cost control techniques across your business, and working with your suppliers to find original ways to resolve your short-term spend challenges.

Our approach is to utilise a combination of tried and tested traditional cost cutting techniques, blended with innovative methods designed to remove excess, limit spending, and create additional value equating to reduced costs. By way of a high-level overview our approach may encompass the following tactics:

- **Spend Freeze** – freezing discretionary spend and/or purchase orders to extent required to limit expenditure.
- **Spend Policy** – Short-term policy adjustment to meet immediate cost reduction requirements.
- **Reduction Initiatives** – Specific initiatives undertaken to reduce spend within particular categories.
- **Usage Focus** – Drive short-term focus on usage in areas (such as inventory) to remove excess and reduce costs.
- **Supplier Management** – Utilising your supply relationships to meet your cost requirements.

- **Communication Strategy** – Develop and implement an effective strategy which secures commitment from stakeholders at all levels.

Utilising these methods, along with others that will be unique to your organisation, not only provides an immediate solution, but will help change some spend behaviours, the benefits of which will endure long-term.

## Management Toolbox Capabilities

Management Toolbox has extensive skills and experience in procurement, cost control and project management – all of which are integral to the success of a cost management programme of this nature.

The procurement capabilities of our Associates offer a blend of cost control, supplier management and value-add experience. This combination works to deliver a more holistic approach to the budget challenge than the traditional finance driven solution.

Buy-in from all levels of the business is critical to success, making the 'how' you deliver just as important as the 'what' you deliver. Our procurement expertise provides the 'what', while our programme/project management skills supply the structure and focus to deliver the 'how'.

Management Toolbox offers both our Associate skill-base and our Toolbox process to provide you with a solution that will hit the ground running to meet your objectives within a tight 13-week timeframe.

### CONTACT US:

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