How Smarter IT Contracting Unlocked $63M in Enterprise Savings

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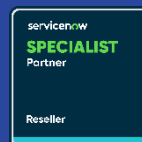
Client Snapshot

- A leading global financial institution
- Faced with complex, multi-category IT contract renewals spanning hardware, software and services
- Multi-year, high-stakes initiatives requiring tight coordination across procurement, legal, finance, and IT leadership

The Challenges

The client's legacy contracts had fallen behind their evolving business needs. The renewal process was fragmented, heavily vendor-led, and lacked the transparency required for informed decision-making. To move forward, they needed a strategic partner who could:

- Benchmark against evolving market rates
- Rationalize entitlements and contract structures
- Secure flexible terms that support variable workloads and future transformation
- Align diverse internal stakeholders across procurement, legal, and IT

The Solution

Coreio led a **four-phase contract optimization program**, combining licensing expertise, market insights, and cross-functional advisory. We aligned stakeholders, redefined requirements, and executed a targeted renegotiation plan that delivered immediate and long-term value. **Key activities included:**

- Defined target-state operating model and contract strategy
- Conducted multi-layer benchmarking and pricing validation
- Built negotiation playbooks to guide internal teams
- Provided live support during vendor negotiation and contract review
- Delivered a reusable framework for future vendor and contract cycles

Key Outcomes

$63M in Savings & Cost Avoidance - across hardware, software, and services, achieved through right-sizing and term restructuring over a 5-year renewal cycle

22% Reduction in Run-Rate Costs - achieved versus previous baseline through pricing optimization and elimination of unused entitlements

Flexible, Future-Ready Terms Secured - contracts now support dynamic workload needs and future cloud transformation

Reusable Framework Delivered - for internal use across legal, vendor management, and procurement, enabling faster cycles and institutional knowledge retention

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