

## Treasury Fee Optimization

### Case Study

# SIB Helps ServiceTitan Reduce Treasury Fees by 31%; Strengthens Banking Relationships

## Client

ServiceTitan is a private equity owned, cloud-based software company that helps home and commercial service businesses streamline operations, improve customer service, and increase sales. The company's software platform brings features such as intelligent dispatch, CRM, mobile workforce management, and analytics to industries traditionally underserved by technology, including HVAC, plumbing, and electrical contracting.

## Challenge

ServiceTitan was spending six figures annually on bank fees. The company wanted to examine these fee structures for potential savings opportunities. But with only two main banking relationships, they lacked the benchmarking data to compare fees among these banks. Additionally, their treasury team was lean and did not have the resources to research, identify, and implement cost-reductions efficiently.



**ServiceTitan®**

*"SIB's process was straightforward and took minimal time and effort from our treasury team. Their work made an impactful reduction in our annual treasury fee expenditures and we are very happy with the value their team delivered."*

**Kristen Alvarez**

Senior Manager, Treasury & Insurance

## Solution

The company engaged SIB's subject matter experts with deep banking and treasury experience to search, find, negotiate, and reduce bank fees. Using our real time pricing database of 500,000+ pricing benchmarks, we quickly completed a comprehensive comparison to uncover savings associated with treasury and merchant services fees. We also identified many implementation errors during our validation. Our team used this data to request optimal fee pricing, correct billing errors, and secure credits from one of the client's banking partners.

## Results

There are more than 3,100 potential fees that banks can charge businesses. These transactions can often contain incorrectly billed, high, or unnecessary bank charges. Partnering with SIB's treasury team enabled our client to significantly reduce bank fees and shrink their treasury fee spend by 31%.

### **Savings Highlights:**

- Quickly pinpointed areas for fee optimization utilizing SIB's real time pricing database of 500,000+ pricing benchmarks.
- Identified and corrected bank implementation errors.
- Successfully negotiated credits.
- Achieved 31% in annual treasury fee savings .
- Created more transparent and efficient working relationships with existing banking partners.

SIB's process and contingency-based pricing also added significant value in helping our client achieve their business goals. "We found it appealing that SIB only shares in actual, realized savings. If we had found nothing, we would have paid nothing," said Kristin Alvarez, Senior Manager of Treasury & Insurance. "[SIB's model](#) is not based on historical figures or projections, so their services aligned nicely with our go-forward strategic banking plan and allowed our daily operations to continue without interruption."

## About SIB

SIB reduces your company's costs by 11-34% in the 15 spend categories we oversee, typically without changing your operations, service levels, or vendors. We leverage data from 500,000+ pricing benchmarks, deep industry expertise in each spend category, and ongoing spend management discipline to find, capture, validate, and sustain savings that dramatically improve your bottom line. [Learn more about SIB and our family of brands](#) with deep expertise and additional services in the categories we oversee.

