

Cannon Group Helps Radian Guaranty Inc. Control Expenses

Cannon Group's relationship with Radian began in 2009 with a single contract negotiation. The sourcing team discovered that none of the rates from a previous agreement had ever been implemented, negotiated the credits with the provider and confirmed they were received by Radian.

The success of this original negotiation opened the door for a larger Expense Management engagement covering wireline and wireless services.

CHALLENGE

Radian was challenged with having enough visibility into their telecom expenses to enable decision support.

They wanted to be able to establish financial control points for their spend, streamline the process for invoice approval and bill pay and establish a policy to manage their exploding wireless expenses.

SOLUTION

Cannon Group implemented an expense management solution that processes all invoices and restructured/automated the approval and payment processes.

Additionally, Cannon Group manages their wireless expenses and devices. Radian's dedicated consultant provides monthly reporting on service tracking and savings and they have ability to run customized reports that aid their budget and forecasting activities.

RESULTS

The Cannon Group engagement eliminated the bill pay obstacles, reducing the risk for late fees and allowing IT staff to return to their primary functions.

The increased visibility and control of wireline and wireless expenses resulted in savings of more than \$1m which represents about 1/3 of Radian's total telecom spend.

Radian connects lenders, homebuyers, investors and loan servicers using a suite of private mortgage insurance and related risk management products and services. Established in 1977, Radian provides private mortgage insurance to mortgage lenders nationwide.

RADIAN