

The freedom of control

Teachers Mutual Bank (TMB) has been helping its members make the most of their money and careers since 1966. With over 159,000 members and \$4 billion in assets, they are dedicated to providing financial services to their members.

SOURCEIT CASE STUDY
INDUSTRY - BANKING



Teachers Mutual Bank have taken complete control of their print and marketing collateral sourcing by implementing **sourceit's** **market** and **catalog** products.

Transparency in banking is an often-used word for openness and fairness, something TMB has done for over 50 years, and it's what **sourceit** brought to their print and marketing collateral sourcing.

Today, TMB is one of Australia's largest mutual banks, incorporating UniBank and Firefighters Mutual Bank, and is a shining example of how a self-managed sourcing model can operate using **sourceit**.

Self-managing sourcing

TMB staff had the experience and capability to manage their sourcing internally and that's why wanted to implement software that enabled them to retain total control.

They required an application that enabled them to take the leap of faith, improve sourcing and to increase responsibility across the marketing team. **sourceit** gave them complete control and visibility to all the functions the way they wanted.

Reduced buying costs

The key to reducing costs is that **sourceit market** drives greater transparency and contestability and disrupts the comfort of existing supplier relationships, delivering cost savings and value for money.

Emma Campey, Production Manager at TMB explains; *contestability is what **sourceit** does really well it also definitely improved compliance, quality and consistency. The visibility and transparency on every transaction is excellent.*

In the first year we saved over 25% because we went to market on each and every product.

*When it came to incorporate two more brands into the one system it was just so easy. **sourceit** allowed us to manage three times the volume without any trouble and grow our brand without any additional resources. Centralizing artwork and product specifications is a time saver for our team too.*

*By utilizing the **sourceit catalog** module in addition to the **market** module, we were able to introduce decentralized ordering allowing branch staff to order all their products online from the catalog.*

It's meant that we were able to add a whole new product range and group of users with each acquisition. Each time it's been easy to add something new to the mix and we no longer rely on staff to know where everything is.

Inventory management is much better as we have total visibility on our stock on hand which is updated in real time making life much easier and completely removed all the stress.

Reduced environmental impact

TMB has strong corporate social responsibility standards through community investment in ethical businesses and has won the World's Most Ethical Companies Award* for an impressive three years in a row.

The business is really serious about sustainability and so am I, clarifies Emma.

A bespoke supply chain (including existing suppliers) specific to TMB's needs was constructed, the key objective was to introduce more diversity to meet their strong sustainability criterion, which provides the ability for TMB buyers to select suppliers on more than just price.

Forest Stewardship Council (FSC) suppliers are verified in **sourceit** and CO2 reporting on supply chain performance was also introduced with all the data feeding into their annual sustainability reporting.

Sourceit's software and the fantastic supportive team from thier consulting partner Finsbury Green has made so much difference to our business, says Emma

To find our more contact us at sales@sourceithq.com

*Ethisphere Institute, 2014-16