

Reserve Bank of Australia Spend Analytics

The Reserve Bank of Australia (RBA), Australia's central bank, engaged Charles Kendall Australia (CKA) to perform an in-depth analysis of its procurement spend, and to identify areas for quick-win cost savings.

CKA successfully delivered a comprehensive report on spend data across numerous categories and offered recommendations for realistic segmented cost savings.

The Challenge

- Develop a comprehensive report on spend data across a broad cross-section of categories and sub-categories.
- Identify and provide recommendations on segmented cost savings (quick wins, medium-term and strategic) for presentation to department heads and CFO.
- Work within limitations of RBA's decentralised procurement structure, namely its small team managing major projects and contracts.

Our Approach

- Collect detailed data to determine spend levels in each category, including general ledger accounts, department budgets, invoices, purchase orders and RFxes.

- Relate this data back to supplier transactions, item sourcing groups, data sets and categories.
- Ensure accuracy of data, including data cleansing and cross-referencing.
- Provide analysis, report and spend dashboard for each category, outlining risks, opportunities and potential improvement strategies.

Outcomes

- Successfully delivered report to RBA senior leadership and CFO.
- Identified 11 quick-win procurement savings estimated at several million dollars.
- Identified many medium- and long-term projects to deliver savings and improved efficiency across the procurement process.
- Provided actionable findings to drive organisational improvements related to procurement and the decision making thereof.

