**Cost saving initiative plan & case**

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| **Initiative brief*** *Highlight the purpose of this work and a high level aim.*
* *For example: The business is looking to expand over the coming 3 – 5 year period. We therefore want to find savings from our current spending to help fund this growth. To do so, all departments will be reviewed and assessed for efficiency and financial savings.*
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| **Objectives*** *Examples could include:*
* *To reduce spending from its current rate of $3.56million this financial year to $3million in the coming financial year.*
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| **Scope*** *An example would be:*
* *We will include Compensation, Office, Equipment, Systems & Subscriptions, 3rd parties, Marketing & Advertising and Expenses.*
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| **Key stakeholders*** *Identify the people you will need to engage with throughout this initiative. Those that will support on the work and those that will need to be communicated with.*
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| **Project team*** *Identify the people who will be most closely associated with the initiative and will be completing the work.*
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| **Communication*** *Build out your communication plan by identifying the what, the how, the when, the who and the why of your communication strategy.*
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| **Business case*** *Summarise the key reasoning behind this initiative to help get buy in and support from leadership.*
* *i.e. This initiative is needed to reduce spending by 20% YoY, make our workforce more agile and free up capacity by 20% for new business over the next 3 years.*
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| **Approach*** *An example would be:*
* *We are going to review our financials section by section, identify how much a 20% cut would be and engage with each team to identify the best solutions to find the savings.*
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