

Condado Tacos Saves more than \$90,000 Annually on Internet, Phone, Waste Removal, Natural Gas, Electricity and Laundry Services

Cost Reduction



Client

If you crave Baja shrimp tacos and Mexican street corn with a frozen Tequila Sunrise, Condado Tacos is calling your name. With 33 restaurants in six states, the quick-service restaurant chain prides itself on taking a fresh approach to classic flavors.

SIB likes a fresh approach, too, especially when it comes to cutting vendor costs and building our client company's bottom line.

Solution

Most executive teams don't have the time to dig into vendor costs and contracts. That's where SIB adds value. With pricing data from over 100,000 locations, SIB leverages deep benchmarking insights to identify savings opportunities nationwide.

"Even if we had the in-house expertise, we couldn't do the job as well as SIB," emphasized Artinian. "They know our vendors, and they know what other companies are paying for those services. We pay SIB a fixed percentage of our savings, yet 100% of the savings goes to our bottom line, raising our EBITDA significantly."

Analysts reviewed past invoices line by line, validating services, checking for errors, and uncovering refund opportunities. Without disrupting vendor relationships, SIB secured better rates, ensured contract compliance, and negotiated more favorable terms.

Challenge

With backing from The Beekman Group, Condado is growing quickly, adding vendors, contracts, and complexity with each new location, especially across state lines.

"I have two main objectives," says Chris Artinian, president and CEO. "I need to ensure that food quality, staff and service are running at 100% for each location. Financially I need to keep everything operating at peak performance to drive results for Beekman."

Restaurant chains rely on a wide range of service vendors, from linens and laundry to HVAC, insurance, and bank fees. These are major expenses, but often fall outside the expertise of most financial managers.

Results

Condado benefited from almost \$93,000 in annual savings on internet, phone, waste removal, natural gas, electricity and laundry services. For those states where natural gas and electricity are deregulated, SIB arranged energy procurement contracts that resulted in \$37,000 in annual savings.

Going forward, SIB will continue to review Condado invoices for accuracy and additional savings opportunities. Now Condado's management team can rest comfortably knowing their vendor costs are managed. This allows them to focus on the things they do best while nurturing their business.

Testimonial

CONDADO
TACOS • TEQUILA • MARGARITAS

"I wish I had known about SIB a long time ago. It took less than four hours of our team's time, and SIB found huge savings."

Chris Artinian

President and CEO, Condado Tacos