



Client: The Lady Ltd
Sector: Media
Savings: 20% on IT Consumables

Auditel tightens The Lady's purse strings

The Lady

Profile:

The Lady was founded in 1885 by Thomas Gibson Bowles, the maternal grandfather of the Mitford sisters, who wanted to create a "lite" version of Vanity Fair, which he had founded in 1868.

Famous for its classified adverts, The Lady remains the first port of call for anyone seeking domestic staff, with vacancies listed for nannies, butlers and governesses. The Prince of Wales and Queen Mother are believed to have used it, and the Duchess of York famously once advertised for a dresser.

The Lady is the oldest women's weekly, and is thought to be the oldest magazine still owned by one family. It continues to operate out of a warren-like Victorian building on Bedford Street in Covent Garden, central London.

Savings breakdown:

| CATEGORY | £ SAVING | % SAVING |
|-----------------------------|----------|----------|
| Stationery & IT Consumables | | 20.7% |
| Credit Card Charges | | 17.71% |
| Electricity | | 11% |



L to R: Colin Simmons, Auditel Consultant and Ben Budworth, Publisher and Chief Executive of The Lady Magazine

Ben Budworth took over as Publisher and Chief Executive of The Lady Magazine in 2008. The famous magazine, which since the sixties had been owned by his uncle, was very run down and in desperate need of modernisation.

Embarking on a crusade to revitalise this embattled brand, Ben turned The Lady, which had previously been a partnership, into a limited company, with his mother and siblings as shareholders.

He immediately halved the workforce, scrapped the outdated typesetting methods and set a goal of transitioning The Lady to be platform independent whether in newsagents, on the internet, on TV or on the radio.

There was a lot of dead wood to clear out and when the readership was researched, it was discovered that the average age was 78. There was no circulation plan and subscriptions and their associated offers were still being fulfilled in-house.

Ben remembers, "The Lady was stuck in a time warp, doing its best to ignore the digital age. The editorial was irrelevant. The magazine out of touch and out of place and archaic working practices were still being employed."

Cost management was an important part of this planned transformation since supplier contracts which had been in place for many years hadn't ever been reviewed, so when Auditel were recommended to him by his sales Director in 2010 he was keen to see what could be achieved.

Ben enthuses, "Over the last year Colin [Colin Simmons, Auditel Consultant] has proved to be a valuable resource for us. I was impressed that he didn't simply switch to the lowest bidder, but found the supplier that best suited our needs. By outsourcing our cost and purchase management we have not only made savings, but also saved ourselves the time and cost of doing it in-house."

Auditel have made welcome savings for The Lady in three main areas so far. Electricity costs have been lowered by 11%, credit card charges by over 17% and, most significantly, stationery and IT consumables by an impressive 20%.

Ben is genuinely enthusiastic about his experience with Auditel. "I have only met Colin and found him to be quiet, honest, open, discreet and transparent. I would recommend him to other businesses without hesitation."

"Auditel Consultant, Colin Simmons, is quiet, open, honest, discreet and transparent. I wouldn't hesitate to recommend them."

– Ben Budworth, Publisher and Chief Executive



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