



SUCCESS STORY: MIRO KEEPS WATCH FOR TIMEX

For 150 years, precision has been the hallmark of Timex. This is the company that, in the estimation of the Financial Times, 'virtually invented the wristwatch.' Its marketing traditions are unrivalled – Timex pioneered the first cartoon merchandising deal in history, in partnership with Disney's Mickey Mouse. And today, as a household name across the globe, Timex maintains its renown and its market leadership as one of the world's largest marketer of timepieces.

Timex has successfully married a tradition of manufacturing excellence and responsive customer service to a forceful talent for brand development and technological innovation. Time is of the essence, not only for the company's products, but for its management. Timex leaders cannot afford to allocate their schedules to unproductive meetings and sterile negotiations. If they are to play and win in the crowded market for watches and fashion accessories, they need to spend their time with the company's design and sales teams, and with their business partners and suppliers. Most of all, they need to spend it with their customers.

It was in this context that Timex's Director of Information Technology, Steve Beaudry, approached Miro. He and his team were facing an Oracle renewal support deadline that threatened to strain their budget as well as involve them in a time-consuming round of fact-finding and compliance audits. Steve understood that he didn't have the critical information he needed for a clear decision, and he didn't have the time to immerse himself in Oracle's complex licensing rules and regulations.

SWINGTIME

With Miro on watch as a trusted partner, the pendulum quickly moved in Steve's favor. Timex was looking at renewal of contract quoted at nearly \$600,000. Miro promptly conducted a thorough licensing inventory of Timex's Oracle assets right across the global organization. Miro also reviewed those assets in the light of Timex's real-time needs – past, present and future.

As the countdown to signature approached, Miro was able to offer a plan to restructure Timex's support agreements that offered an immediate and significant annual saving, with the opportunity to implement further cost reductions in future years. The fee reduction was achieved without compromising any essential component of the Oracle licensing inventory, and the contracts left plenty of room for Timex to upsize its user base as the need arose.

Steve Beaudry had this to say:

"Miro provided us the documentation that our licenses and deployment strategies could be modified and would be aligned. In doing so they simplified the process for us and saved money. The experience, professionalism and positive attitude the Miro team brought to the process gave us confidence to make their recommended changes to our contract. We have continued to partner with Miro to ensure that any new license compliance requirements are known to us and recommendations provided. We definitely have confidence now that the Miro team provides this service for us on an ongoing basis."

With Miro's help, the team was ready on the day to renew its Oracle contract, in full confidence that it had the best deal available – and in the knowledge that for Timex senior management, the activities and priorities of the business had not stopped ticking for a single second.

T: 732.738.8511
F: 732.738.8466
www.miroconsulting.com



720 King Georges Road
Suite 310
Fords, NJ 08863

© 2005 Miro Consulting, Inc.
all rights reserved worldwide