Auditel provide vital link in the procurement chain for Pandora

PANDORA

Pandora jewellery is sold in more than 100 countries on six continents. Pandora first entered the UK market in 2005, establishing a subsidiary in 2009. Today, Pandora UK consists of nearly 130 owned and operated stores, and a franchise partner network. Since 2018, Auditel and Pandora have built a partnership based on mutual trust, respect and results.

"In terms of success, what they have been able to do with what they can move and manage is really impressive. I would absolutely recommend Auditel to other retailers." Kirsty de Klerk, Finance Director for UK & Ireland at Pandora.

Keen to review and benchmark the company's UK controlled cost-base and buying processes, Finance Director, Kirsty De Klerk, evaluated several procurement agencies to find the perfect partner. After meeting Auditel retail specialist, David Kendall, who has a wealth of finance, risk management, and cost management experience, Kirsty selected Auditel to conduct an initial benchmarking exercise. Following its success, Auditel was appointed to undertake a broad range of cost centre projects.

"I was impressed by David's retail focus and industry connections," said Kirsty. "Essentially, having changed from a wholesale business to retail, we wanted someone to come in to help us evaluate our contracts and their impact - both financial and operational - on the business going forwards. David has managed to get a grip of the landscape in a very short space of time with minimal disruption."

Crucially, as a forward-thinking and innovative brand, Pandora's driving aim is not to secure the cheapest costs but instead to find best-fit suppliers and partners who offer exceptional service and value for money, whilst aligning culturally with the business. Working closely with key stakeholders, David has seamlessly integrated into the business' commercial team, providing on-site support through regular hot-desking at the brand's prestigious London head office in George Street. With a jointly proactive approach, both teams are able to maximise impact on Pandora's domestic supply chain, aided by the full backing and swift decision making of the board.

"Auditel provide clear summary reporting of where they are which enables me to have a very comprehensive overview. They work much more closely with departmental stakeholders but operationally are very efficient – the value add outweighs the input needed by our teams. The biggest benefit, over and above some significant savings, is identifying contracts that are not favourable," said Kirsty. "Auditel do a lot of forensic analysis and, through their involvement, processes from suppliers into the business have been improved. Having line of sight of the state of our contracts is incredibly valuable."

PROJECTS

Footfall cameras

Property maintenance

Energy

Consumables

Gift cards

Visual merchandising

Couriers and postage

Stocktaking

Cleaning and hygiene

ADDED VALUE

Greater visibility and transparency on UK contracts

Identification of unfavourable contracts

Improved supplier control and processes

Monthly supplier management and liaison

Access to independent cost centre specialists

"Auditel are a dedicated procurement resource for the business on isolated P&L lines. On some of the really big contracts, they've integrated well with our global procurement department; it's been a good team effort."

Finance Director for UK & Ireland, Pandora