

The Universidad de los Andes (University of the Andes) was founded in 1948 by a group of academics led by Mario Laserna, thanks to the support provided by important Colombian politicians and industrialists, and eminent personalities from the international scientific community. It is an autonomous, independent and innovative institution which promotes diversity, tolerance and respect for ideas, and seeks academic excellence by teaching its students to think critically and ethically, so that they may embrace their social and civil responsibilities, as well as their commitment to the environment.

The Universidad de los Andes is currently recognized as one of the top universities in Colombia and Latin America due to the contribution made over the years by its graduates and the knowledge and intellectual achievements of its professorial staff.

Between May 2017 and January 2018, we undertook the "Si Andes" improvement project with London Consulting Group. The objective of the project was to improve the financial efficiency of our operation and to optimize our processes, tools, organizational structure and our staff's management skills in the University's central administration, as well as the Faculties for Engineering, Science, Social Sciences and Business Administration. The way change was brought about, the dedication shown by the members of the team, the methodology and the manner in which it was applied throughout the different phases of the project, were very useful for our institution and it allowed us to achieve the objectives we had set ourselves. Among these results were:

Zero-based Budgeting and Budgetary Control

- Increase in the Operational Profitability of the Zero-based Budgeting 22%
- Reduction in Operating Expenses in the Administration and Finance Depts. 5%
- Reduction in Operating Expenses in the Engineering Faculty 8%
- Reduction in Operating Expenses in the Social Sciences Faculty 7%
- Reduction in Operating Expenses in the Science Faculty 7%

Savings Initiatives

- Increase in reporting and reimbursement of disability payments by the government 70%
- Optimizing the planning and purchasing of airline tickets 63%
- Improvement in the Cafeteria's Service policy compliance 29%
- Reduction in the IT Dept. headcount 10%
- Reduction in Outsourcing Contracts for System Technicians 100%
- Reduction in the cost of materials for Industrial Security 37%
- Reduction in Pharmaceutical Costs 67%
- Reduction in Furniture and Facility costs due to negotiation 24%
- Reduction in Software, Licenses and Support costs due to negotiation 18%
- Reduction in the price of Hardware Purchases due to negotiation 18%
- Reduction in the price of Accommodation Services 19%
- Reduction in the cost of Administering the Ticket Fees 89%
- Reduction in Stationary Unit Prices 18%
- Reduction in the Price of Cafeteria Services 4%

Qualitative Improvements

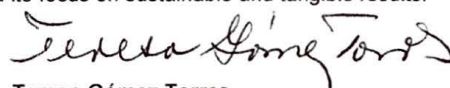
- Designing the Organizational Structure for the Administration and Finance departments.
- Implementing a Zero-based and Seasonal Budget process.
- Implementing a Budget Control process aimed at aligning Income with Expenses.
- Consolidating the Accounting Structure and the Budgeting Structure.
- Implementing a Strategic Supply and Purchasing Management model.
- Introducing a Weekly Expense Control Alert System by Activity and Account.
- Implementing expiry indicators for Lease Contracts.

The project was concluded successfully within the agreed time-frame with a ROI of 6:1 achieved by the end of the project surpassing our expectations. Additional to these hard, financial results, we must mention the cultural change that occurred among our personnel, which has left us with a solid foundation for achieving our medium and long-term goals.

For all the aforementioned we highly recommend London Consulting Group as a professional firm that contributes to the change in culture through its hands-on implementation process and its focus on sustainable and tangible results.



Pablo Navas
President



Teresa Gómez Torres
Business and Finance Vice-Chancellor

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