

How a well known asset management company applied Xerox® DocuMate® scanners to manage their large volume scanning needs.



Increasing business efficiency and reducing costs with a fully integrated solution that can provide an accurate record of customer communication.

Background

Company X is a well-known asset management firm in The Netherlands. They provide asset management services to both institutional and private investors, and on average they manage €250 billion of assets each year.

Due to the fact that they are handling financial transactions they are obliged to maintain accurate records of all customer communications whether that is electronic, verbal or hard copies. In order to meet industry regulations, any hard copy documents received in the

post need to be electronically stored in a customer's legal records in case they need to be referenced during a claim.

This process results in an abundance of documents in several departments and locations that need to be scanned and archived. In order to ensure the process runs efficiently and smoothly, they were looking for a scanning and document management solution that could be implemented in the mail room as they are the first department to receive all incoming documents from customers.

Case Study | Financial Services



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The Challenge

Prior to implementing a new solution, there were a number of manual, time-intensive processes to digitise the client documents. First, mail room employees were responsible for sorting and scanning the documents as they came in, from there they would scan in the documents, save and store the digital file in a network folder and inform the department or employee responsible for that employee so they continue the process.

Due to the volume of incoming post the scanning, indexing and archiving of all incoming post was a very labour intensive task and over 10 staff were responsible for handling it all. This time-consuming process resulted in post not always being distributed in a timely manner or some employees were not informed when their documents were digitised and saved to the network. These inefficiencies have the potential to result in serious financial consequences e.g. not receiving details in time to meet a deadline for a tender resulting in missed revenue.

In addition to these challenges, the scanning was mostly carried out on a multi-functional device which was not controlled, the file sizes were huge, quality wasn't great and costs were escalating. Therefore, Company X was keen to establish a more satisfactory arrangement with a single supplier who could provide an easy-to-use solution that could digitise and automatically route documents to the correct employee for instant processing, ultimately improving business efficiency and reducing costs with a fully integrated solution. Based on their criteria, they looked for an imaging solution that could handle the demand and could securely scan and archive digital documents for easy employee retrieval.

The Solution

The technical team at Visioneer, which makes and markets Xerox® DocuMate® scanners worked with Company X to develop a simplified integrated mail room workflow solution that included an enhanced scan and archived environment for mail room employees -- a suite of intelligent capture software applications supported by the newly installed Xerox® DocuMate® 4799 scanners.



The Results

The new mail room solution with DocuMate 4799 scanners simplified and automated the document processes workflow, and was soon demonstrating enhanced performance at lower costs.

The DocuMate 4799 in conjunction with Visioneer OneTouch ensures all scanned documents are high quality, secure, routed to the right person immediately, and instantly saved on the network in the correct folder. With the improved system, the mail room staff is in complete control of their scan and archiving environment and are able to keep up with the demand.

Some of the benefits included:

- Much faster processes with automated distribution of inbound mail and smart capture features
- Optimised mail room personnel to ensure all employees were working efficiently and effectively manpower required was reduced by 50% freeing up staff to do other work
- Easy to use scanning – the whole workflow is now controlled at the touch of a button
- Intelligent scan and archiving rules were established to eliminate waste and minimise cost using Visioneer's simplified scanning features. The ability to monitor all scan and archiving activity, including those that output directly to local and network devices to ensure all tasks and deadlines are met
- Integrated workflow solutions to simplify business processes and realise cost savings
- Reduced storage needs as file sizes have decreased due to the ability to only scan relevant elements versus a whole page eg.: employees can now scan a small card and save it in the original size rather than a full size scan. Features to provide an alternative document routing location and send alerts when an item hasn't been opened in two days to ensure employees don't miss an update and business processes stay efficient

The Conclusion

In the Dutch office they were so impressed with the results that they purchased an additional DocuMate 4799 scanner and since the implementation and integration of the imaging devices coupled with more efficient technology, they have cut document management costs by around 30 percent per annum.

They are now looking at rolling out the solution in all of their European offices.