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Financial Services

Moving to Digital Interactions Can Boost Your Bottom Line

More than half of financial services organizations are improving data security, mobile printing, and document workflows simply by digitizing. See how you could do the same.

1,021 companies in the US, UK, Germany, and France were surveyed. Survey conducted by Coleman Parkes and commissioned by Xerox.

INDUSTRY DIGITAL READINESS INDEX | **Beginner** ━━━ ━━━ ━━━ ─── ─── **Advanced**

Plans to Digitize

66% have started to digitize paper processes.

12% will start digitization of paper processes within 1–3 years.

34% have implemented digitization plans.

32% are advanced in digitization of paper processes.

Departments Prioritized to Go Paperless

IT and Finance Departments to benefit most from digitization.

22% agree that IT is one of the top departments that should be digitized first.

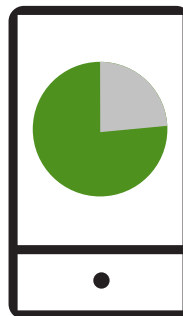### Security Strategies Inclusive of Printers/MFPs

Hackers can access networks via printers/MFPs.

65% of companies factor printers and/or multifunction printers in their overall security approach.

Mobile Printing Initiatives

Traveling executives can print securely with cloud-based solutions.

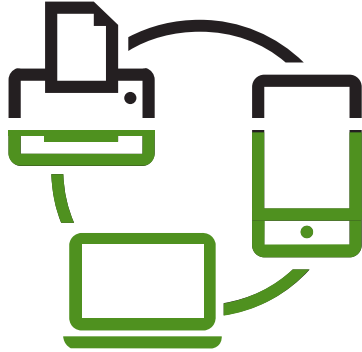**72%** include mobile printing in their mobility initiatives.

22% have yet to include mobile printing in their mobility initiatives.

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Improving Workflow

Employees commit to more streamlined processes.

84%

plan to impact the bottom line with improved document workflow.

Time Wasted on Paper Processes

Too much time is spent on document workflow vs. core operations.

52%

waste significant time daily on paper-intensive processes.

Money Spent on Paper Processes

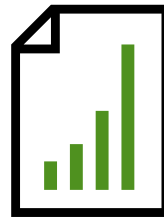Companies will save money on supplies, energy and storage.

76%

spend between $1,000 and $5,000 monthly on paper processes.
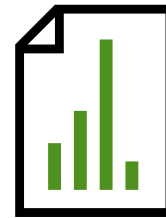
Managing Printer Efficiencies

Managed Print Services (MPS) is a key component of document digitization.

36%

print fleets were assessed within the last year.

34%

have real-time monitoring and real-time assessments of print fleets.

Highlights

Unauthorized access to personal data, including names, social security/national insurance numbers, and account information, cause 65% of companies to implement printer/MFP security features.

72% of organizations are committed to mobile printing as an immediate goal.

For small and mid-size businesses, misfiled and lost paper documents impacts time and profitability. To combat that, 84% of Financial Services companies plan to digitize paperwork and improve document workflows within the year.