



Podcast

Business Process Services

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Xerox Global Services

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Lori: Hello, I'm Lori Webster from Xerox Global Services. I'm pleased to bring you another informative podcast as part of an ongoing series. Be sure to visit www.xerox.com/thoughtleadership to download future podcasts.

I'm here today with Rich Bailey, vice president of business process services at Xerox and an expert on business process outsourcing. Rich will share how you can transform a central business function into a competitive advantage and grow your business. Hello Rich.

Rich: Hello.

Lori: Can you tell us what you do in your current position at Xerox?

Rich: Sure. I'm the vice president within Xerox Global Services and I have primary responsibility for our imaging and document management business in North America.

Lori: In your contact with business leaders, what do you find to be some of their biggest challenges today?

Rich: Well, today's business leaders face all sorts of challenges: reaching customers on a global scale, competing effectively in a constantly changing landscape, globalizing their operations, and always maximizing their return on investment. There are lots of challenges.

Lori: How are these problems being addressed?

Rich: Most companies realize that they can't do everything on their own. So they're looking to leverage partners to bring expertise and capabilities that allow them to compete more effectively. Some partners help extend distribution of retail channels and other partners can help bring additional capabilities and can even outsource certain elements of a company's business.

Lori: I see. Is there any kind of outsourcing opportunity that should be considered?

Rich: Yes, absolutely. There are lots of opportunities to consider. I often talk with clients about how business process outsourcing services can help their business. In fact, I spend quite a bit of time talking with clients about document outsourcing solutions.

Lori: Documenting outsourcing. How can it help?

Rich: Well, in many more ways than most people consider. Many organizations have business processes that are supported by documents, yet many don't even realize how document-driven these processes really are. Documents help us communicate with clients, process orders, document business arrangements, manage our money, develop employees and so many other different things. Document outsourcing solutions can bring best-in-class solutions to clients so that they can focus on their core business.

Lori: What kind of high-level business process improvements can be made?

Rich: Well, I'm not sure we have to discuss everything that can be done today. The most exciting solutions are the ones that drive incremental business-process improvement. For example, for a health insurance company that's focused on increasing new memberships, streamlining the enrollment process and retaining higher percentage of their existing clients, the way they communicate and enroll clients into their programs is extremely important. So if you can build document solutions or better business processes that are supported by a document to help accomplish all those goals, that's very, very impactful for that insurance company. So clearly when document outsourcing solutions or document solutions are focused on improving the business process, all kinds of benefits can be realized from customer loyalty, reducing attrition, better ROI, streamline processes that reduce time and cost all of those have tremendous impact on the bottom line of an organization.

Lori: Where does all of this power for change come from?

Rich: I think it's best thought of, if you look at the entire business process rather than just focusing on how a document's printed or how the document is mailed or how it is digested when it comes back. If you look at the entire business process and understand how a document supports that, and maybe there are ideas that can be implemented at the front end of the process that could improve the process on the back end, yet the two different organizations or the two different departments within an organization don't necessarily communicate the same way or don't realize that those process improvements can be made. So when we work with clients, having an end-to-end view of the entire process and optimizing it is where we see the greatest potential. So at Xerox, we have teams of people that are looking at every aspect of the document life cycle, understanding how a document gets created, how it's going to be used, how it's going to be interpreted, and what's going to be

done on the back end of the process. Does it need to be stored for historical purposes? Or does it need to be acted upon? When you bring the power of all that document knowledge together, it can truly have revolutionary impacts on a client's business, much more so than they realize is possible out there. And we're able to bring best practices, we're able to bring the knowledge of what's happening in industry to help clients stay competitive, number one, but oftentimes help them leapfrog in front of their competitors in how they do business.

Lori: Can things be done to improve documents themselves?

Rich: Absolutely. And I think this is truly an untapped potential out there in the marketplace. First off, understanding what a document's purpose is, who's going to read it, why they're going to read it, and understanding the audience so that you structure the content of the document appropriately for the end user. And we're often talking about documents as if they're pieces of paper but a lot of our message is sent over the web in forms and other types of communication that require some type of response from an end user. If you design the document so that you understand who the end user is and what you need them to do with that document or respond to that document, it gives you the ability to lead the end user or lead the reader of the document into doing things that maybe they wouldn't have done otherwise. It can help improve response rates, it can help reduce calls to the call center, so there's a lot of technology or a lot of know-how that you can build into how you design a document. But also you embed advance technologies, such as markings on the paper or designing a form so that when it's ingested back into a business process, whether it's scanned or e-mailed, that information could easily be extracted from that document so we understand, maybe, why the document was returned, why it was sent to us, what action we're supposed to take, what department we're supposed to route the information to. Or maybe it has account opening information on it so it allows a computer to quickly extract the information from the form so we can open that account for the client in a matter of seconds with very little to no human intervention involved. So there's a lot of technology that can be built into how a document is designed, but also embedded in the document so that you have the ability to extract that information when that document is returned.

Lori: How about document processing?

Rich: Improved document processing can have a huge impact on the business, especially, as I said earlier, as it relates to improving the overall business process. Most companies aren't experts on documents. They almost consider documents an afterthought in terms of their core of business. So as a result, they don't necessarily invest dollars in becoming world class at document processing. It's often better for them to turn to experts to either come in and consult, to provide services to help improve things or even, in some cases, outsource the entire process to an expert that can help them communicate better with their clients, streamline their business processes. And these types of services can have a tremendous impact. We can improve the accuracy of transactions. If you have less humans involved in the process, you're ultimately going to have faster turnaround time and lower costs.

Lori: Can you give us an example or two?

Rich: Sure, I can give you lots of examples. One of my favorites is a financial services company that they have hundreds of retail establishments across the country and they're involved in security trading on behalf of their clients. So a potential client would walk into one of the retail establishments and sign up for a brokerage account. They'd have to fill out paperwork, process forms, write a check, and then office personnel would then consolidate all that information and process it, route it to different people and that process could take four, maybe five, days to get the account open so that the financial advisor could trade on their client's behalf. Well, we looked at that process with them a few years ago and we saw immediate process improvement that could be made by implementing standards, by changing the way they handled the documentation we were able to take that process down from four to five days down to about three days. In fact, we got it down to two days. But that wasn't the end of the story. We realized that within a year or two we could probably take that process down to a few hours. In fact, that's where we are today. So a client can walk into that office, sign up for a brokerage account, all the documentation can be processed in less than an hour, the check cashed almost immediately, and a financial advisor can immediately put a client's money to work trading stocks, bonds, and securities on the worldwide markets.

Lori: That sounds like, looking at the entire business process, you're able to provide greater efficiencies and productivity. Is that correct?

Rich: Absolutely. In this example, not only were we able to put the money to use more effectively cutting out all kinds of costs in the process, but we created greater customer satisfaction because things happened much faster. The financial advisors and the administrative staff in the office were able to focus on what they do best, which is advising clients and helping clients make money, and do less paperwork. So their job satisfaction went up. And the financial institution benefited greatly by having standards and processes in place that were easily auditable and highly accurate improving the overall quality of every transaction within that financial institution.

Lori: What can we look forward to in the future, Rich?

Rich: Well, there are lots of things that we're working on today. I think one of the challenges that corporations have today is: how do they reach global customers, new customers across the globe that they haven't interacted with before? And they're looking for partners; they're looking for capabilities to extend what they're doing today to help them get to market faster. The business market is always evolving and companies need to have best-in-class processing capabilities across the board to be able to effectively compete. And we're working on technologies that provide better security within documents, that help organizations reach customers in multiple countries, speaking multiple languages and communicating a common message that really builds the brand to the companies that are trying to reach those customers.

Lori: You mentioned security. Is that a big concern out there?

Rich: You know, security is one of the biggest concerns that most organizations have. Not only the security of the documents themselves, but of the information that's within those documents. Many documents contracts, insurance applications, etc. have names, Social Security numbers, all kinds of private and personal information that is extremely sensitive and can't be shared out there obviously in the public domain. Organizations have a responsibility to keep safe that information that they have on their clients. We're working on technologies that not only keep the paper documents secure, but also technologies that keep digital documents secure.

Lori: Rich, is there anything else you'd like our listeners to know about document outsourcing in the BPO space?

Rich: Sure, I think the key thing is to understand how document processing services support the business process. Many organizations look at an entire business process and think, "Okay, do I have to outsource this?" Or, "How do I make improvements?" Oftentimes if they look at how the documents and the document processing supports their business process, they can outsource their document processing needs to vendors that can greatly improve their business process without having to outsource the entire business process. So there are avenues for solutions that I know many companies really haven't considered today because they just don't know what's possible. So I would encourage organizations to take a look at their entire business process, talk to consultants. We have information on our web site, we have people that go to conferences and speak as thought leaders to lots of different clients around what's happening in the industry. And I think they'll be surprised at how much of an impact these types of services can have on a business.

Lori: Thank you, Rich. If you'd like more information on document outsourcing's role in business process transformation and other topics, join us at www.xerox.com/thoughtleadership. I'm Laurie Webster on behalf of Xerox Global Services. Thank you for listening.

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