

Transforming document services in the office.



“Before we brought in Xerox, we didn’t have a clear picture of what our true print costs were. The utility model we implemented with help from Xerox has really enabled us to get more control over our document management resources and spending.”

– Angie Masini-Sloan
Vice President & Director
Enterprise Technology Client Services
KeyCorp

The Challenge

KeyCorp, a Fortune 500 member, is one of the leading financial services companies in the U.S. The Cleveland-based company has more than \$100 billion in assets, employs more than 18,000 people and operates 985 branches in 13 states.

To retain their leadership position in the highly competitive financial services industry, KeyCorp needed to automate their back office operations to improve productivity and customer service and reduce costs.

But a few years ago, they realized an opportunity. Even as they began to rely more and more on digital documents, their printing costs became harder to manage and control.

The reason? Documents that used to be handled in a low-cost, centralized print production environment were being printed on thousands of departmental and desktop printers in their offices across the country.

Not only was the cost per page higher, those printers represented a virtually unmanageable “fixed cost” asset, because they were provided by multiple vendors and required different supplies and service arrangements.

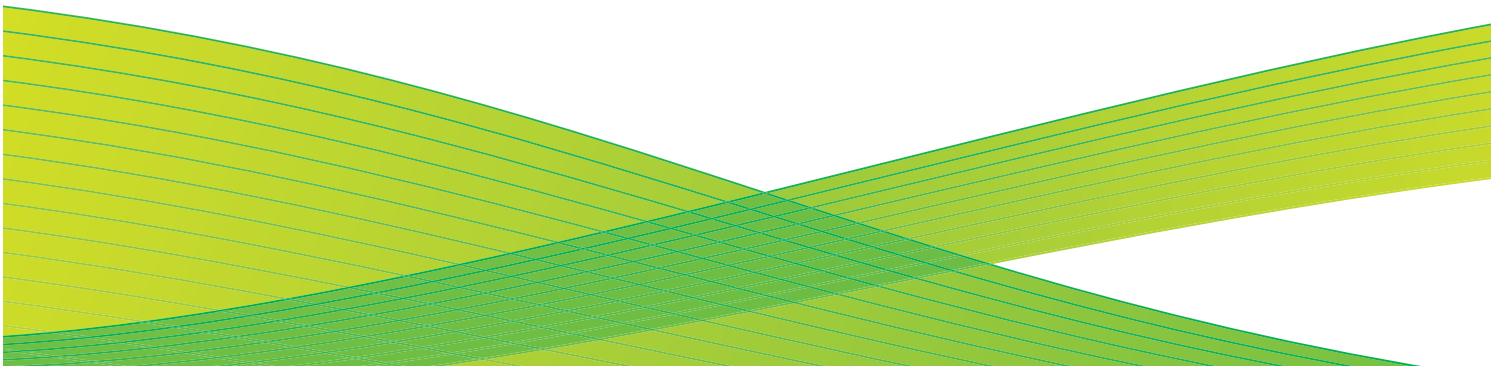
To solve the problem and support their long-term competitive strategy, KeyCorp partnered with Xerox Global Services and Evolv, a minority-owned document management and output solutions provider.

The goals of the engagement were multi-faceted:

- Increase management control
- Streamline and automate time-consuming back office work processes
- Reduce the total costs of printing by hundreds of thousands of dollars year over year

Unsustainable paper use in the office was equivalent to the consumption of 140 acres of trees annually.

In addition, KeyCorp wanted the project to help promote supplier diversity and dramatically reduce their paper consumption to be more environmentally responsible.



Reducing costs and paper consumption. Enhancing productivity and control.

The Solution

Our consultants performed an in-depth assessment to analyze KeyCorp's fixed cost approach to printing and discovered that the total costs were substantially higher than the company's internal estimates.

"The Xerox office optimization program has helped us build a strong foundation for Enterprise Content Management."

— Angie Masini-Sloan, Vice President & Director,
Enterprise Technology Client Services, KeyCorp

Next, we worked with KeyCorp to develop and implement an office optimization program and long-term printing strategy that would generate "guaranteed savings" year over year.

The solution included:

- A comprehensive Xerox Office Services agreement covering equipment, service, end user support and supplies
- A variable "utility" cost structure based on a standard cost per impression that eliminated the need for equipment ownership, supplies, maintenance and depreciation
- New multifunction printing technology with scan-to-file capabilities that helped automate time-consuming, paper-based work processes
- Efficient, data-driven implementation and change management processes
- A partnership with a highly qualified Tier One minority and women-owned business enterprise (MWBE)

The Results

With help from our office optimization experts, KeyCorp dramatically improved their approach to document management in their 60 largest offices across the country.

- The number of document devices was reduced from 10,000 to 3,000.
- The critical employee-to-device ratio was reduced from a costly 1.5:1 to a much more efficient 5.4:1.
- Supplies, maintenance and end user support services centrally managed by Xerox Help Desk.
- New scan-to-file features boosted productivity by replacing outdated manual processes for document distribution and minimizing data re-entry.
- KeyCorp expanded relationships with MWBEs and reduced paper consumption, supporting the company's goals for diversity and sustainability.
- The total cost of printing was reduced significantly year over year.
- KeyCorp established a strong technological foundation for Enterprise Content Management platform.

Thanks to the success of the project, KeyCorp decided to expand the implementation to the next 60 offices with our help.

Case Study Snapshot

The Challenge

- Lack of control over print costs, which were 50 % higher than internal estimates
- Reduce total cost of printing substantially year after year
- Inefficient use of document output devices
- Outdated back-office processes for document distribution
- Use of multiple print vendors with different supplies and service arrangements
- Inconsistent service and support

The Solution

- Comprehensive Xerox Office Services agreement
- A variable "utility" model cost structure for print based on a standard cost per impression
- Multifunction printing technology with scan-to-file capabilities
- Increased use of digital documents
- Improved office work processes taking greater advantage of automation
- Highly efficient implementation and change management processes

The Results

- Document devices reduced from 10,000 to 3,000
- Employee-to-device ratio improved from 1.5:1 to 5.4:1
- Reduced printing costs year over year
- Standardized equipment service and support
- Faster workflows and improved office productivity
- Paper consumption reduced 30 %

About Xerox Global Services. Enterprise Document ServicesSM is our strategic approach to transform your documents to help reduce costs, achieve operational excellence and grow revenue. Through our unique combination of experience, resources and technology, we help integrate and optimize your office environment, high-volume print production and business processes. And it all begins by working with a proven partner.

For more information on how we help financial services companies, visit www.xerox.com/banking or call 1-800-ASK-XEROX, ext. 948.

