

Six out of ten banks are investing to better understand customer preferences. How well do you understand yours?

Many banks' current focus is to better understand their customers. By doing so, they can more effectively personalize offers and communications to drive revenue growth.

With the global economic slowdown causing lower consumer demand, the prospects for enterprise growth are uncertain. As a result, banks are finding new ways to adapt and seize opportunities for growth.

Cutting costs has become an evergreen effort to compensate for sluggish growth, narrowing margins, low liquidity level and shrinking available capital. This strategy will free up cash, but it is also essential that a bank's transformation methods improve efficiency.

As a logical continuation of their effort to better understand their customers, banks need to harness digital communications and more industrialized processes to deliver productivity and enterprise growth.

Top three business priorities for CIOs in the banking and securities industry:



Increase
enterprise growth.¹



Attract
and retain customers.²



Reduce
enterprise costs.³

Turn the page to see how the banking industry is optimizing for the digital world and how Xerox can help.



The digital transformation is happening right now. Here's your chance to take advantage of it.

Your customers want an enhanced experience to fit their needs. But how can you make sure their expectations are met? The next generation of document management will enable more efficient work processes, reduce costs and drive revenue while you concentrate on engaging with your clients.



Where does your company stand when it comes to MPS KPIs? We can help you measure and improve.

To optimize the productivity of employees and the delivery of quality services, the Xerox® Managed Print Services (MPS) model can aid in:

Making the Digital Transition

The banking industry is already using a mix of paper and digital documents in operations—52% paper and 48% digital in larger organizations. 81% of banks are already considering initiatives to reduce paper further, some buying managed print services, basic or standard, from external providers. Xerox® MPS can help you beat the competition and get ahead faster.

Cutting Operational Costs

66% of respondents in an Aberdeen Group survey (2012) on retail banking are interested in the general tactic of reducing operational expenses through MPS projects. Xerox® MPS has a long trail of proven success, providing up to 30% printing costs reduction.

Engaging Customers

From an Aberdeen Group survey (2012), 63% of respondents say investing in technologies to understand customer preferences and patterns is a top strategy. 60% from the same survey wanted to adopt cross-selling and up-selling strategies to increase customer involvement. Xerox® MPS provides the communications efficiency that will support increasing sales.

Increasing Business Process Productivity

On average, financial services companies equipped with MPS show a device-to-employee ratio of 1:16, with benchmarks reaching up to 1:30. Average volume printed per head is 600 pages with benchmarks at 400. Xerox® MPS will help you migrate toward the benchmarks.



The Xerox® Next Generation MPS Continuum



Print less, for less with the three-stage approach.

It's a full-fledged transformation that adapts to the scope of your specific projects and timelines, making the transition to digital easy and affordable.

Assess and Optimize

You get full transparency of print volume, number of devices, device-to-employee ratio, document applications and cost structure—designing a diagram of an optimized print environment. From there, we generate what-if scenarios enabling immediate calculation of financial metrics.

Rely on innovative, cost-effective solutions with an appropriate set of technologies, processes and resources. Our services expand beyond the office to meet all your production print environment needs. We also underline how your print operations, external supply, print procurement, creative and mail rooms can cut costs through consolidation, improved technology, reduced inventory and process redesign. The whole scope of your communication efforts can benefit from marketing collateral production, creative, pitch books, statement printing and document logistics for specific branches.

Secure and Integrate

Count on sets of security solutions to help the bank implement and audit their security policy in compliance with the IT policy. The cornerstones of our security capabilities are our MFPs with Xerox® ConnectKey® technology, and include partnerships with industry leaders such as McAfee and Cisco.

We provide the Xerox® Mobile Print Solution, which responds to the 60% of workers who would like to print from their mobile devices and to the 90% of financial services firms that already support BYOD.

Integrate content creation and design through cloud-based marketing services, providing seamless interaction with IT through creation, print, insertion mail and inbound mail management.

Plus, we help your time to market for marketing collaterals, customer proposals, correspondence, paper and digital communications, statements and e-presentation.

Automate and Simplify

Bring your paper and digital worlds together with improved digitization, migrating financial documents to workflows and leveraging the use of digitization for some tasks such as on-boarding, loans, mortgages, credit card applications, retirement accounts and new brokerage accounts.

We offer on-boarding automation solutions to capture account application documents via the MFPs, digitize and index categories using OCR/ICR and upload to a content management system and systems of records (SOR).

You can simplify the process and improve information quality and process efficiency while hindering identity fraud with automatic credit score and identity validation through external systems.

Evolve beyond print so overall customer experience is enhanced, leveraging the use of cross-media and multi-channels to reinforce brand respect and deliver documents on time, however the customer prefers.

The next generation of MPS takes you through a transformational journey to support growth, savings and efficiency.

New opportunities for growth stem from happy, informed employees and customers. We've helped financial services clients improve productivity and process in the digital world to have better overall brand control and measurable success.

Wealth management leader improves cycle time more than 90%.

The Challenge

One of the world's leading wealth management companies wanted to transform its new account opening process but was faced with a number of existing challenges.

- Time-consuming, paper-based process for new account applications
- Non-core in-house imaging operation
- Slow cycle time impacted the quality of customer experience
- Increased risk for errors and compliance problems

The Solution

Starting with a Lean Six Sigma assessment, a nationwide implementation of state-of-the-art Xerox® multifunction systems was recommended.

- Streamlined workflow, maximizing use of automation
- Imaging and data extraction reduced errors
- Xerox® Capture Manager was used to integrate non-Xerox® multifunction devices into the solution

The Results

By utilizing innovative technology and best practices, the company reached its end goal of improving office productivity and reducing operational costs.

- 90%+ reduction in cycle time
- 90%+ reduction in error rate
- \$500,000 in annual savings on operational costs
- Significant additional annual float revenue
- Increased client service and office productivity

1:1 e-marketing and cross-selling drives global growth.

The Challenge

A leading global investment management firm wanted to improve the in-house printing facilities but ran into some challenges along the way.

- Digital printing was not a core competency
- In-house printing technology was out of date
- Color reproduction and brand consistency were challenging to control
- Manual work processes interfered with tight deadlines
- In-house printing capabilities did not support one-to-one marketing or global distribute and print

The Solution

By introducing the latest digital printing and finishing technology, workflow was reengineered and optimized.

- Training was provided on file preparation, color management, variable printing and other industry best practices
- Xerox Premier Partners enabled global distribute and print

The Results

By utilizing centrally managed digital printing services from a proven partner, the company was able to bring state-of-the-art digital printing technology in house without increasing costs or making a major capital investment.

- Better, more consistent printing quality and brand control
- Faster turnaround times
- More automation and better efficiency
- New capabilities for one-to-one marketing
- Efficient, secure regional printing capability in growing international markets

Gartner, IDC, Forrester and Quocirca position Xerox as the #1 MPS market leader.

“Xerox has an extremely well-balanced offering, with strength across all categories, including platform support, global deployments, ITO support and, in particular, enterprise support.”
—Craig Le Clair, Forrester Research, Inc., “The Forrester Wave™: Managed Print Services, Q2 2012”

Learn more about the next generation of Xerox® Managed Print Services.
Contact your Xerox representative or visit xerox.com/mps today.