

Volksbank Romania

Bank digitally manages 8.5 million document pages with Xerox® DocuShare®

“With the help of Xerox® DocuShare, our employees can instantly access any document or file and the changes made to the documents are easier to follow, while processing applications is much faster and more convenient.”

Alexandra Frunză, Head of Communication, Volksbank Romania



ABOUT VOLKSBANK ROMANIA

Volksbank Romania is a commercial bank that's been operating on the Romanian market since May 2000. The bank's main shareholder is Volksbank International AG, majority owned by Österreichische Volksbanken-AG, which is the central institution of one of the largest banking groups in Austria.

Note: In 2016, Volksbank Romania merged with Transylvania Bank.

CASE STUDY SNAPSHOT

The Challenge

- Need for digital document management solution
- 8.5M pages of loan contracts to be digitized
- Paper-heavy processing put a strain on client relationships

The Solution

- Xerox® DocuShare® platform
- Iron Mountain solution scanning and archiving

The Results

- Better control over document management costs
- Secure and accurate digital storage of sensitive documents
- Instant access to documents and files
- Faster and more convenient application processing
- Increased flexibility to meet client needs

By definition, the value of financial and bank documents is instantly measurable, thus managing them safely and efficiently is critical. Account opening applications, card applications, payment orders or account statements, all contain important information which needs to be processed and stored in a secured IT system. This is costly and time-consuming, so processing all structured documents automatically can not only optimize cost, but also reduce errors and allow for redeployment of personnel to other, more important operations.

THE CHALLENGE

At Volksbank, the need for digital document management came at a time when loan contracts signed by the bank added up to 8.5 million pages. More than just an internal procedure, processing and digitizing the huge document archive and turning it into a easy to use online database aimed also at improving client relationship management, as the bank intended to significantly decrease its processing time for clients.

THE SOLUTION

A scanning, archiving and document management solution was implemented at Volksbank Romania by Iron Mountain, with the bank digitally accessing information with the help of Xerox® DocuShare. The entire scanning and archiving process conducted by Iron Mountain lasted less than six months, under very strict conditions, with 99.8% accuracy of all processed information. "Gaining a very accurate control over printing costs, increasing productivity, achieving a better document flow internally, and securely processing the data are just some of the reasons why Volksbank chose to implement the Xerox® DocuShare solution", said Radu Dinescu, Communications and Business Process Outsourcing Consultant, Xerox Romania and Republic of Moldova. "Xerox® DocuShare helps Volksbank employees instantly access all archived information, saving one of the most important resources for any company—time.", explained Dinescu.

Xerox® DocuShare is a Web-based content management platform that enables any company to implement a high-performing solution for better document control, optimal collaboration and personal productivity.



Implementation of Xerox® DocuShare at Volksbank Romania is useful in both the initial stage of processing and approval of clients' loan applications, and the monitoring phase. Having a secure digital archive containing all this information helps both steps, by providing increased flexibility and shorter response time.

THE RESULTS

"From our point of view, the entire project had specific objectives including better control over document management costs, and once archived, an increase in work efficiency and productivity, along with the secure and accurate transformation of physical documents into digital information", said Alexandra Frunză, Head of Communication, Volksbank Romania.

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Xerox® DocuShare® accommodates all types of files, from scanned documents to electronic documents and e-mails, allowing for quick indexing and ensuring fast and convenient search and retrieval.

The effectiveness of the content management systems is increased by its support for collaboration through database access, notification and alerts, or automated routing of content.

"For us it is very important that an integrated archiving solution is tailor made for the customer, and is able to offer greater flexibility in managing digital documents, this is why we chose to work with Xerox Romania for this project", said Cristian Bilan, Country Manager Iron Mountain Romania and Serbia.

Implementing a document management solution requires a high level of security and accuracy in data processing, especially when the company is a bank such as Volksbank. "All I can say is that the design of the archiving process, together with our expertise and the Xerox® DocuShare solution make a very good team", ended Cristian Bilan.

XEROX® DOCUSHARE®

Xerox® DocuShare® is the easiest way to digitize, automate and manage your business content and processes whether on-premise or in the cloud.

Whether you have 10 employees or 100,000, this mobile-friendly, intuitive, cloud-enabled enterprise content management platform has the tools to help you start working better today.

Learn more at xerox.com/ecm