

financial

CHALLENGE

- Outdated legacy imaging systems and document processes
- Executive management needed cost and process validation before investing in new technology solutions

SOLUTION

- IKON Document Output Strategy Assessment evaluating existing printer and copier inventory
- IKON Document Lifecycle Strategy Assessment evaluating existing document processes and procedures

RESULTS

- Uncovered \$324,000 in annual document management spending
- Identified process modifications that promise to eliminate errors and save time
- Outlined technologies and processes to update and streamline existing systems

Citizens & Northern Bank

Investing In New Technologies To Streamline Processes

ABOUT THE CUSTOMER

Founded in 1864 as “The First National Bank of Wellsborough,” Citizens & Northern Bank, a \$1.1 billion independent community bank in northern Pennsylvania, provides the local communities throughout Tioga, Bradford, Sullivan and Lycoming counties with complete financial, investment and insurance services.

CHALLENGE

Faced with outdated imaging equipment and operational processes for handling the high-volume of documents critical in day-to-day operations of a full service financial institution, Citizens & Northern Bank (C&N) sought to take advantage of new technologies to streamline and integrate their document management processes.

C&N’s executive management was committed to avoiding unnecessary investments and cumbersome technology solutions, however. C&N began working with several document management vendors to evaluate and understand several key issues:

- How a new imaging system would affect the rest of the business;
- How the change would be implemented; and,
- The benefits that would be achieved by the implementation.

C&N engaged IKON to conduct assessments in the Trust and Accounting departments. IKON’s experience working with financial services firms provided an added advantage. IKON was able to collaborate with C&N employees without disturbing the day-to-day operations.

“Initially I was concerned that the assessment would be time-consuming and intrusive,” noted C&N Trust Operations Manager, James Butters. “I was surprised and pleased with the efficient, nondisruptive approach IKON took.”

“The results IKON delivered were comprehensive. They evaluated everything from our printer and copier inventory through our document processes and procedures. The documentation they provided gave us a clear blueprint for success.”

Carl Chambers
Technology Research & Development Committee

Citizens & Northern Bank

SOLUTION

First, through a Document Output Strategy Assessment, IKON monitored how each department utilized existing imaging technologies, noting how and when each printer, copier and fax machine was used. The assessment evaluated the costs associated with equipment usage, how each piece of equipment fit into the larger business environment, and sought any significant “hidden costs” being incurred.

Next, IKON began a Document Lifecycle Strategy Assessment to better understand the process C&N's documents follow and to determine exactly where document workflow was inefficient or time-consuming. The team looked closely at who worked with which documents and how each document impacted the department and the bank.

Evaluating common roadblocks, ineffective document content and duplicative procedures, IKON pinpointed precise opportunities where people, processes and technologies could be strategically integrated to streamline C&N's document workflow. These opportunities were captured in a comprehensive report to C&N executives, providing them with a detailed view of their existing document management, forms management, policies and procedures, and equipment issues — a blueprint for successfully implementing new technologies.

RESULTS

IKON determined that C&N was spending over \$324,000 annually on their document workflow, providing C&N with the specific financial justification they sought.

IKON also identified check production procedures that, within just two days and a few minutes of training, were modified to eliminate errors and save time for account services employees.

Working from IKON's Document Strategy Assessment report, C&N used the recommendations and strategy blueprint to create a phased project that, when complete, will not only have updated the printing and copying technology but will have established a fully integrated content management system.

According to Carl Chambers, Chair of C&N's Technology Research & Development Committee, “The results IKON delivered were comprehensive. They evaluated everything from our printer and copier inventory through our document processes and procedures. The documentation they provided gave us a clear blueprint for success.”

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