



Case Study Facts:

CLIENT: BancWest Investment Services

DIGITECH SYSTEMS RESELLER: CASO Document Management

PROBLEM: After acquiring three brokerage firms, BWIS needed a unified document management system that would facilitate productivity.

SOLUTION: ImageSilo, PaperVision® Enterprise and PaperFlow™

RECOGNIZED BENEFIT: ImageSilo provided an affordable yet comprehensive document management system that increased processing efficiency.

BancWest Eases Paper Growing Pains and Saves More Than \$60,000 Each Year with ImageSilo®

When BancWest Investment Services (BWIS), a subsidiary of Bank of the West, acquired three other brokerage firms and nearly doubled in size, the sudden growth quickly amplified inefficiencies in the existing paper file management system. BWIS needed an easy way to access documents scattered halfway across the nation.

Today, BWIS uses on-demand Enterprise Content Management (ECM) services from Digitech Systems to control all investment-related documents with a single system that broadens the availability of information, enhances productivity across offices and decreases costs.

The Situation

BWIS (www.bankofthewest.com) is a wholly owned subsidiary of Bank of the West, one of the largest financial institutions west of the Mississippi River. Based in Omaha, Nebraska, BWIS is a service broker and dealer in mutual funds, annuities and individual retirement accounts. Their 700 offices in 19 states offer a local, branch-focused strategy to maintain superior customer service.

The company managed all client and account documents in paper form for auditing purposes, but with 180,000 client accounts, the paper volume was too much to handle. Each of the three main offices had a separate repository of more than one million client files and each was running out of storage space. In addition, the acquired companies had three million additional electronic records that needed to be integrated with the BWIS system.

Paper processes were time consuming. It took an average of 15 to 20 minutes for an employee to locate and retrieve a file. Then, documents had to be mailed or faxed to other branches for review or customer service. Additionally, employees had to collect account and transaction paperwork, copy it and fax or mail it to the clearinghouse for processing. More than 450 branches were sending documents to Honolulu, Sacramento and Omaha, resulting in high postage costs and long-distance fax charges.

BWIS needed a searchable, unified system that would reduce paper and increase productivity. Both archived records and those merging into the system from acquired companies had to be accessible to multiple offices in different geographical areas. Plus, the new system needed to help improve security and control the cost of managing customer files at the same time.

The Solution

BWIS approached CASO Document Management, a Digitech Systems reseller already processing documents for Bank of the West, to explore ECM solutions. With CASO's comprehensive imaging services and Digitech Systems' on-demand ECM solution, ImageSilo, BWIS recognized the value of outsourcing both their paper-to-electronic document conversion process and their data storage and ECM services. Ultimately, they chose ImageSilo, because it offers security alongside online information access and requires no capital investments.

Key Benefits

- Recovered 540 hours in one month in employee productivity saving \$60,000 each year
- Reduced annuities document processing times by five days
- Reclaimed office space worth \$30,000 annually
- Achieved a 33% ROI and 3 year project payback (as verified by independent analysts at Nucleus Research)

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To maintain the privacy of clients' financial information and preserve the accessibility of information during the conversion, CASO agreed to scan and index paper originals at BWIS offices. CASO used PaperFlow to scan and index documents and PaperVision Enterprise to organize and manage documents by project and department. Over seven months, they had uploaded 6.2 million pages to ImageSilo! Training took just one week, and 400 employees now use ImageSilo to access information anywhere, anytime.

Recognized Benefits

Nucleus Research, an independent analyst firm, performed a Return On Investment (ROI) study that calculated 33% ROI and a 3 year payback on BWIS's ImageSilo project. Nucleus said, "Choosing an on-demand strategy enabled BWIS to reduce cost and risk while accelerating deployment and adoption."

"ImageSilo helped minimize our capital expenditures by allowing us to pay for the use of the software on a monthly basis. Since the software is provided as a service, our IT staff isn't burdened with performing ongoing maintenance, support and upgrades."

-Brett Lammers, COO

Since implementation, BWIS manages all customer information electrically with a single system that helps reduce information management costs. By eliminating file storage, they reclaim office space worth \$30,000 annually. With more space, they are better able to serve the needs of their employees and accommodate more staff as needed.

Productivity savings enable them to reallocate one full-time employee to other tasks. With instant access to information, trading and investing employees conserve an hour every week in file searching, and administrative personnel reduce search times by 10 minutes per file. "ImageSilo has already saved us approximately 540 hours of productivity in one month," said Brett Lammers, COO, who estimates a total overall savings of more than \$5,000 a month.

Managing information electronically makes mailing and faxing a thing of the past, and processing times are faster than ever before. In fact, flexible integration capabilities enable BWIS to upload electronic transaction records directly to the clearing house's own ECM system. As a result, BWIS saves 20 hours per week faxing documents and virtually eliminates document mailings. In total, BWIS reduces annuities processing times by five days.

The ECM system enhances document security. Multiple layers of security allow BWIS to put all documents in a single system, boosting accessibility while making certain that each document can be viewed only by employees who are intended to have access. Application security increases accountability, because ImageSilo logs all user and system activities and provides detailed records of all documents accessed.

The ECM system has been so successful that BWIS is implementing PaperVision® Enterprise WorkFlow to automate document routing and streamline annuities processing. This will also allow the compliance department to approve scanned documents using digital signatures.

About CASO Document Management

CASO has been an innovator in developing practical, cost-effective imaging services and document management systems since 1994. With a management team that has more than 100 years of experience between them, they have a proven track record with even the largest commercial and government customers. CASO offers a full-range of imaging services or a comprehensive custom solution tailored to each company, industry or specific project. Their New York and Texas offices support hundreds of regional and national clients in government, finance, education, healthcare, manufacturing and other sectors. To learn more about CASO, call 888.388.CASO or go to www.casoinc.com.

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