Top 25 U.S. insurance and wealth management company

Industry leader reduces output costs by $10 million over five years with Lexmark Managed Print Services and Lexmark Print Release solution

Challenge

Like most financial services companies worldwide, this top U.S. insurance company was looking for ways to cut costs, improve workflow and increase customer service levels. They suspected that they were spending too much time and money on printing and the manual handling of output, thereby driving costs up and efficiency down.

Without an accurate picture of just how many output devices were in use throughout the enterprise, the customer had no reliable means to quantify output expenditures. Previously, the company had identified and networked the majority of its devices, but personal print devices had crept back into the output environment over time, creating unexpected and uncontrollable costs as well as support, provisioning and management headaches.

At best guess, the company had 10,000 networked and locally attached printers—including approximately 7,000 personal printers—of all makes, models and ages scattered throughout its 125 business sites.

The company's 30,000 employees used these devices to print everything from single-page Word® documents to print jobs ranging into the tens of thousands of pages. The company realized that implementing a managed print solution was a critical first step toward regaining control of its output environment. After a thorough request for proposal (RFP) process, the company chose Lexmark based on its flexibility and creativity in designing a solution, deep financial industry expertise and competitive pricing.

Solution

The company took a two-step approach to implementing a Lexmark Managed Print Services (MPS). While the final planned implementation included approximately 125 sites and 2,500 devices (down from 10,000), the company decided to start with a pilot program in five sites with about 200 devices. Lexmark and the client took lessons learned during the pilot program and used them to establish the business case for the full-scale rollout.

Meet this U.S. insurance and wealth management company

This leading provider of insurance and wealth management services is consistently recognized for its superior service, its sustainability efforts and as one of the world's most ethical companies. The company has over 30,000 employees in offices in the U.S. and internationally and total assets in access of $300 billion.

Products in use:

‣ Lexmark Managed Print Services

‣ Lexmark Proactive Consumables Management

‣ Lexmark Print Management and Print Release

15WWM4281

Lexmark

Throughout the implementation phase, the company was impressed with Lexmark's creative thinking and flexibility. For example, in order to kick start end-user training and acceptance of the new technology prior to the actual implementation, Lexmark set up kiosks in the company's top 100 sites. Lexmark specialists were on hand to help employees become familiar with the devices' capabilities and to register the employees' badges as part of the new Print Release process. When the actual rollout began, employees were ready to begin optimizing the new solution from day one.

Device management service streamlines operations

With the fleet of Lexmark devices forming the core of its new electronic document-management system, the company wanted to be sure the devices stayed running continuously and at optimal levels. Consequently, the company invested in a comprehensive day-to-day management and support program through Lexmark MPS.

Lexmark's fleet-management services continuously and proactively monitor every device at the company's branches. If an issue arises, the Lexmark printers and MFPs transmit a service alert to the Lexmark operations center, where engineers initiate remote diagnostic procedures to resolve the issue before it can impact productivity. If it can't be resolved remotely, a trouble ticket is automatically issued with the company's internal help desk. If further intervention is needed, Lexmark dispatches service engineers to the site.

Lexmark's system plots the physical location of every device, captures device usage information and monitors each device's status. With this information, the company can make informed decisions about redeploying output devices to better match demand with capacity or about when to retire a device that has reached its end of life.

Lexmark Print Release enhances manageability, security and savings

The company also chose to implement Lexmark Print Release capabilities to further reduce costs, improve document security and support its corporate sustainability initiatives. This powerful "pull printing," tracking and reporting software monitors all output activity on networked output devices by individual users or user groups. This gives the enterprise the high-quality data it needs to modify printing habits, better manage assets and reduce print costs and waste.

Lexmark Print Release gives local and remote network users the latitude to send documents from their desktop, tablet PC, smartphone or the Lexmark Solutions Platform web portal to the network queue and then print them on any enabled printer or MFP.

Instead of "pushing" documents to a designated print device—where the pages sit out in public view until it's retrieved—users "pull" them down from the print queue when they log in or swipe their ID card at the device. Instead of being tethered to a single device, users can release print jobs from the networked printer that is most convenient or choose one with the features or capabilities they need for a particular print job—such as if color output or finishing is needed.

> *"We went from 409 million sheets of paper purchased in 2008 to 250 million in 2010 with our MPS solution fully implemented."*
>
> Manager
> IT Support Infrastructure
> U.S. Insurance and Wealth Management Company

Lexmark Print Release is also delivering the following benefits for this top-tier insurer:

- ▸ Reduced printing costs and smaller carbon footprint
- ▸ Strengthened access controls, security and compliance
- ▸ Hassle-free printing from mobile devices
- ▸ Ability to implement user quotas
- ▸ Added redundancy, ensuring printer availability
- ▸ Flexible deployment options (on-premise or software-as-a-service (SaaS))

The company often cites Lexmark's flexibility and creativity in meeting pricing, implementation and support requirements—beginning with the RFP process and continuing through to today's steady state environment. For example, at one point early in the relationship, there was concern over where to store devices prior to implementation. The Lexmark account manager knew that the customer had a large, secure warehouse and suggested using that building as storage and as a staging area, giving the team the ability to pre-order, pre-build and ship fully-configured devices. The solution saved money and streamlined implementation.

During implementation, Lexmark provided next-day installation at every site—all 125 of them—ranging from a single on-site resource at smaller sites to teams of six-to-eight service engineers at the company's headquarters and other large sites.

Lexmark services and solutions

- ▸ Five-year distributed fleet management contract
- ▸ 2,600 Lexmark lasers and MFPs
- ▸ Lexmark Print Release to improve document security and reduce overall printing
- ▸ Fleet management and consumables management services

Output cost savings

- ▸ Projected $10 million savings (25%) over five years
- ▸ 200 million page (39%) reduction in printed page volume
- ▸ 407,000 average pages per month abandoned in print release queue
- ▸ Eliminated recycling disposal costs for previously abandoned pages
- ▸ Reduced support and consumables costs resulting from increasing deployment of Lexmark products and services
- ▸ Lower energy bills
- ▸ Elimination of numerous dedicated fax lines

Other benefits

- ▸ Reduction in number of output devices—from 10,000 to 2,600
- ▸ "99.9%" extremely positive feedback from employees
- ▸ Significantly increased document security with Lexmark Print Release software

> "*Lexmark's Print Release offering seemed to be more mature and substantially less expensive than what other companies were offering.*"
>
> Manager
> IT Support Infrastructure
> U.S. Insurance and Wealth Management Company

Results

In addition to a projected net cost savings and operational benefits totaling $10 million over five years, this top 25 insurance and wealth management company expects to reap other measureable and non-quantifiable benefits.

Optimized output fleet

By replacing its mix of standalone output devices with Lexmark MFPs, the company cut the total number of devices deployed by 78% from about 10,000 to 2,200.

Greener operations

The company estimates that it will print 200 million fewer pages—a 50% reduction—including nearly five million fewer pages abandoned at the printer requiring recycling in 2011. All of which also adds up to substantial energy and cost savings.

A more secure output environment

Lexmark Print Release ensures that confidential documents are no longer orphaned at the printer in plain view of prying eyes. Documents are printed to the "cloud" and held until the user authenticates at the printer using a PIN or card swipe to release the print job. For example, managers writing reviews at home over the weekend can now send the print job to the network queue in the cloud for printing when and where the manager chooses.

More smiling faces

A lot of the company's printers were 10- to 12-years old and seemed to break down on a frequent basis. The effect of delivering an entire fleet of 2,200 new, intelligent MFPs made a significant impact on employee morale. The new devices gave employees access to features such as scan to email, finishing and color printing that most employees did not have access to previously.

The card swipe access to print release was also a big hit. Users liked the fact that they could—from a security perspective—hit 'print' and not have to rush to the printer to protect their documents. Additionally, the "follow me" aspect of print release means that should they forget to print an important document or presentation before traveling to a meeting at a different office, they can simply swipe their card and print it at the office they are visiting.

Cost savings was the main objective for the MPS implementation put in place by this top 25 U.S. insurance and wealth management provider. With $10 million in anticipated savings over the contract term, this Lexmark customer is celebrating and continuing to turn to Lexmark for additional ways to leverage its new fleet of devices for productivity and workflow gains.

Read and watch more stories of success from our global customers at www.lexmark.com/success

 lexmark.com