VANCITY

EMC helps Canada's largest credit union realize significant productivity gains and fast ROI

ESSENTIALS

Challenges

- An expensive, aging system

- Increasing imaging requirements

Solutions

- EMC Captiva

- EMC Input*Accel*

Key benefits

- Document preparation time reduced by up to 50 percent

- Manual entry required for document indexing reduced from 100 percent to less than 50 percent of all documents scanned, with future potential to reduce manual entry to less than 20 percent

- Improved process efficiencies allow for increases in document volume without adding staff and resources

- Savings of $500,000 annually with elimination of recurring FileNet license fees; the EMC solution is expected to pay for itself in only two years

Founded in 1946, Vancity is Canada's largest credit union with $14.5 billion in assets and more than 400,000 members. Vancity operates 61 branches throughout the greater Vancouver metropolitan area and neighboring counties within British Columbia.

CHALLENGES

For many years, Vancity had relied on the FileNet document management system for storage and capture of critical business information. This content includes signature cards, forms, and other documents for insurance onboarding, account opening and management, Visa account management, registered savings plans, and other financial service offerings. When originally installed in 1992, FileNet's cutting-edge optical technology and document-centric workflow abilities provided a distinct advantage over expensive magnetic tape storage. However, the system aged and there was little ability or knowledge remaining in the Vancity organization for creating the FileNet workflows. In addition, recurring Filenet licensing and maintenance fees were costing Vancity $500,000 annually.

Adding to the challenge, Vancity's imaging requirements have steadily increased since the FileNet implementation; in fact, the volume of pages to be captured has more than doubled. The time had come for Vancity to re-evaluate its enterprise content management (ECM) strategy and adopt a solution that would offer maximum flexibility for capturing digitized documents and implementing document-centric workflows.

EMC CAPTIVA AND MICROSOFT SHAREPOINT—A POWERFUL COMBINATION

With the decision to adopt Microsoft SharePoint as its new repository for ECM, Vancity had several key requirements for the front-end document capture component. First, the solution would need to work seamlessly with SharePoint as well as FileNet and other applications—since the previous FileNet Capture solution was only compatible with FileNet. With the new document capture solution, Vancity wanted to significantly reduce manual data entry and document preparation time, with the goal of improving process efficiencies to enable increased volumes—without having to add staff and resources. In addition, the company wanted to reduce costs with a solution that could provide the scanning efficiency to fulfill all of its scanning needs with a smaller number of scanners. With the combined efficiencies and savings in mind, Vancity hoped to achieve a 100 percent return on its investment in ECM technology within a year of implementation.

EMC SOLUTION MEETS ALL REQUIREMENTS

To meet document capture requirements for its new SharePoint ECM installation, Vancity chose EMC® Input*Accel*®—an enterprise solution that captures documents from paper,

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electronic files, and data sources, transforms it into digital content, and delivers the document images and associated business data into the content repository. At Vancity, InputAccel works in tandem with EMC Captiva® Dispatcher, a system that provides high-speed and automatic classification, indexing, extraction, and routing of the documents. Vancity has used the new system to process more than 500,000 documents, representing more than one million pages, since its installation in March 2010.

MEASURABLE PRODUCTIVITY AND EFFICIENCY GAINS

By using Dispatcher in combination with the InputAccel capture platform, Vancity personnel can scan mixed batches of structured, semi-structured, and unstructured documents within a single flow. They no longer have to break documents into document types and batches or perform other manual sorting or preparation. For instance, staff members were once required to physically examine each signature card to ensure signatures were present, but the new system provides automated validation and rejection of unsigned cards.

As a result, Vancity has been able to cut its document preparation time by up to 50 percent and reduce manual entry of indexing (once required for every document) to less than 50 percent of all documents scanned—all without increasing current staffing levels. Staff is now free to spend more time on document auditing and other higher value business tasks. "We began seeing significant productivity benefits right away, but over time, the system has enabled us to establish certain best practices for metadata gathering and other areas that have helped raise processing efficiencies and productivity even more," says the Vancity spokesperson.

RAPID RETURN ON INVESTMENT

Vancity has experienced substantial operational savings since installing the new solution that includes Captiva and SharePoint. In fact, with the annual savings of $500,000 in FileNet license fees, the company anticipates a complete return on its investment in the EMC technology within just two years. "These savings are compounded by the efficiency gains from faster response times and imaging that is available on every desktop in a browser-based application," says the Vancity spokesperson.

INTO THE FUTURE

With the initial success of the initial Captiva and SharePoint implementation, Vancity has placed the system at the core of a three-year plan that will enable the company to tackle productivity issues related to customer resource management, loan origination, and core banking processes. "Everything we've learned so far from SharePoint and Captiva will benefit us in the long run to satisfy our company's future needs and goals," says the Vancity spokesperson.

SUMMARY

By replacing its aging, FileNet-based system with a new ECM platform that integrates SharePoint with EMC Captiva InputAccel and Dispatcher for document capture, Vancity has realized significant productivity gains and a rapid return on its investment in the new technologies. The new platform has enabled Canada's largest credit union to process ever-higher volumes of account-related documents, reduce errors, and improve document auditing processes without a commensurate increase in staff or resources.

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