

Driving Significant Cost Savings and Efficiencies for a Fortune 50 Investment Bank

CHALLENGE

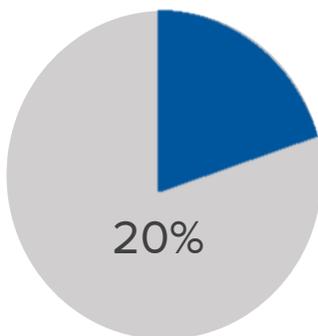
Our long-time client originally went out to RFP for mailroom, scanning and production services, assuming they would continue to have a different provider for each solution, as they have always had. During the assessment process, Novitex identified that the client's current state with multiple vendors created inconsistent quality and operational siloes that did not leverage synergies between the services. This resulted in unnecessary spending. More specifically, our client was currently conducting their mailroom, scanning and production operations on-site, in the heart of New York's financial district. These operations were scattered throughout the bank's 43-story building, which frequently slowed down processing time. Novitex asked to respond to each RFP collectively to demonstrate that our client did not need multiple vendors. Instead, Novitex could offer an end-to-end approach that would drive cost savings and efficiencies.

SOLUTION

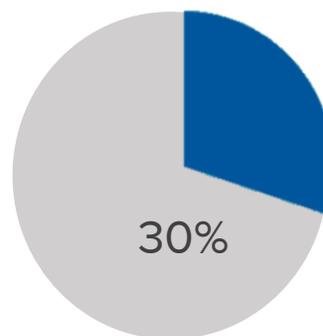
With Class A rents in the most prestigious business districts costing businesses \$57.97 per square-foot on average, Novitex recommended leveraging a more cost-efficient, off-site location to maximize our client's real estate spend. Novitex consolidated these back-office operations into one single nearby facility, referred to as a hub. At the hub, Novitex provides the following services:

- ❑ **Mail management:** Centralized screening, fulfillment and return mail operations; linked incoming mail with scanning operations.
- ❑ **Scanning:** Streamlined 25 different imaging platforms into one standard platform that indexed, extracted and integrated key information into our client's content management system.
- ❑ **Production:** Automated printing with our best-in-class technology to increase print quality. Integrated workflow with mailstream to reduce processing time. Novitex also created a cross-training program to optimize our client's staffing expenses, increase their workforce flexibility and grow expertise.

RESULTS



Reduction in operational and labor costs.



Reduction in processing time by integrating mail, scanning and production workflows and by introducing automation.