



BANKING **iNFO**.02

Print management – bringing cost savings into sharp focus

Current conditions have signposted an era of tighter fiscal and regulatory controls for the world's banking industry, promoting a renewed focus on cost cutting and the close scrutiny of ROI from any centralised resources. The challenge for the industry is that of achieving more with less. Many banks would be surprised to discover that they could expect to realise savings of between 20-30% on total print spend, achieved via an outsourced print management solution. But in considering what those savings might amount to, banking executives directly confront the reason why print management has not featured as a priority on their agenda for cost controls – the fragmented nature of current print spending within the banking industry means that many struggle to quantify the business benefits of print outsourcing, without expert help.



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Background

A recent report by McKinsey* suggested that banks were indeed in the business of cutting costs by shrinking headcount, but that opportunities do exist to trim other kinds of spending in areas that will cause much less damage to culture or morale. The report highlights that despite the sizeable opportunities in non-compensation areas such as printing, supplies or professional services often 'get lost in the totals', with poor visibility on spend often leading to potential savings in these relatively quick-win areas being overlooked.

The first step to realising savings is to create a full picture of print spend, before re-engineering to co-ordinate and streamline processes in a way that enables an experienced outsourcing partner to leverage print buying power to the bank's bottom-line benefit.

* McKinsey on Corporate & Investment Banking, September 2008

Key issues/challenges

For many banks the key issue in reducing print spend is that the activity is non-core. Print is sourced via multiple buying points across the organisation. With each location using different legacy vendors, print procurement decisions are often made based on relationship rather than performance criteria, meaning cost, quality, brand and process efficiency can all be compromised.

Central to the challenge of realising print savings, is gaining a comprehensive view of spend. An outsourcing partner can help. With due diligence as a pre-requisite for the successful implementation of an organisation-wide solution, detailed analysis of existing arrangements can drive visibility of costs into the open.

From this point, advantages can be realised on two levels:

- The aggregation and leverage of print spend by an expert partner with print purchasing power that far outweighs that of any individual bank
- The opportunity for process re-engineering to streamline the supply chain and align the value chain in print creation more closely to strategic corporate objectives for better overall results

Williams Lea's approach

Williams Lea has unparalleled credentials in the provision of outsourced print management and Corporate Information Solutions. The company is already trusted partner to many of the world's leading banks for office document solutions, reproduction and presentation services, but increasingly banks are drawing on Williams Lea's capabilities in integrated creative services and print management to realise savings in these areas.

Cost benefits are principally derived from Williams Lea's best-in-class approach to vendor management and the economies of scale that come from sourcing through one of the largest global procurers of print. But in addition, clients have the confidence that comes from knowing that Williams Lea has experience of major transformations. For banks, this means fast results via methods that are closely married to organisational objectives and change management is culturally aligned for minimum disruption.

With solutions experts on hand to consult on all aspects of the process and key deliverables, the re-engineering of a print solution also creates a platform for innovation. This can see Williams Lea getting involved upstream of the 'execution' capability to add value to the creative process, advising on message, media and technology options to hone the most cost effective and opportune way to achieve the desired result.

We will reduce your cost

- Benefits of our vast, aggregated print spend, realises savings that banks are unable to secure themselves
- World-class vendor management that drives economy and quality simultaneously
- Print spend is co-ordinated for high visibility and can result in \$multi-million savings

Process re-design for better efficiency and efficacy

- Our experts will consult to help banking clients optimise results from both message and medium to create higher impact solutions, delivering enhanced ROI
- We are experts in process design and re-engineering, securing improved outputs and enhanced user experience
- Capabilities extend from creative services through to final execution for a fully integrated solution that is streamlined to protect and enhance value at every stage

Solution innovation

- With a wealth of new and emerging media options and print technologies at our disposal we can advise on and deliver campaigns with increased flexibility and reduced time to market
- The breadth of services we offer means we are uniquely positioned to combine services for bespoke solutions that are truly end-to-end
- Quick wins can be secured through simple alterations to the work mix, meaning print is immediately delivered quicker, cheaper and better