



CASE STUDY | Paperless Environment

Paperless Transaction Processing at the Counter



The Problem

One major European bank handles about 40,000 transactions daily at 685 customer facing counters, and each transaction needs to be archived in such a way as to permit precise and instant access at all times. Before the project, these transactions were archived, accessed and controlled manually in physical form, involving many steps between three departments and 12 full time equivalent (FTE) employees.

Quality checks were performed on the most critical transaction types with the requirement that they become 100 percent complete (primary metric), compared with their historical completeness level of only 2 percent. With this as the primary metric, the bank transaction team also identified the secondary metrics of becoming more efficient and transparent.

The Solution

Shown below, the team designed an automated process that now guarantees 100 percent completeness of all transactions. In addition to this, on the efficiency front, the new automated process (see orange areas of the chart) has reduced FTEs from twelve to four. Finally, the former time gap of 5 - 10 days between booking and resourcing has been drastically reduced to only one day.

Problem

- ▶ Excessive steps and resources in a manual process

Solution

- ▶ Automated counter-transaction process

Result

- ▶ Completeness improvement from two to 100%
- ▶ Reduction of more than six FTEs
- ▶ Storage facility growth reduction of 50%
- ▶ Time reduction from 5 - 10 days to 1 day

▶ The Results

Quality and proof of completeness 100 percent ability to respond to client requests for physical evidence of transactions, also eliminating reputational risk and ensuring legal security.

▶ Efficiency

An initial reduction of 5.3 FTEs with 1 - 2 more planned within 24 months.

Reduced the growth of document storage facilities, a key issue for the bank for years, by 50 percent.

Time-gap reduction in that 100 percent reportability is guaranteed after one day, and the scanned document in its final form (e.g. w/signature) is available after a maximum of five days in 100 percent of cases.

► **Transparency and Saving Reputation**

As a global player in the finance industry, the bank can now better respond to increased demands for reporting of information resulting from global political issues.

Don't underestimate the technical constraints and risks of a project, especially if the involved applications are legacy systems.

In addition to these quantified results, the team accrued the following learning points:

If a process spans several areas, it is important to define and involve an overall process owner at the beginning of the project.

When one project is handed from one leader to another, it is highly recommended to carefully reassess the important results and assumptions of the preceding project.

