

# Managed Print Services Case Study

## Streamlining Processes to Simplify a Paper-Centric Federal Savings Bank

### Scenario

A Richmond-based federal savings bank with locations across Central Virginia asked Stone's Office Equipment how they could be less dependent on paper while keeping current with the latest in banking technology and security. Already a copier client for years, they had never taken advantage of Stone's consulting and fleet management called Managed Print Services or "MPS". It was not until Stone's asked probing questions about where, and how often, money was being spent on equipment, service, and supplies that the bank realized they did not know exactly where they were spending on equipment, service, and supplies or where they were losing money.

Stone's performed a print management analysis, and the bank instantly became aware of how much money was being wasted due to a lack of strategy in relation to their output devices. Stone's discovered the bank was spending more than \$7k per month just to maintain, service, and order supplies for their fleet. Stone's projected they could save the bank up to 30% on their monthly spend.

### **Analysis Period**

Stone's inventoried equipment, monitored output devices, and compiled data on usage, service requests, and supply needs. This process was the backbone to uncovering waste and lost money. In addition, Stone's also studied equipment replacement and supply ordering behavior. By asking the bank simple questions about their office structure and procedures, Stone's was able to uncover vast disorganization within the output fleet. The evaluation discovered:

- **Printers being under-used on a weekly basis**
- **Managers consuming valuable time filling service requests for toner refills and paper jams**
- **IT personnel and facility management personnel neglecting important tasks to take calls about output devices, toner orders and paper jams**
- **Poor communication between IT and supply management**

The bank needed a more streamlined process and Stone's was able to analyze, implement, and manage new processes through their Managed Print Service offering and saved the bank more than \$4K per month.

### **Results:**

Stone's initially anticipated a savings to their client of 30% of their \$7k per month expense. What was not anticipated was how fast the bank would adapt to the workflow behavior processes proposed. This quick action paid immediate dividends for the bank, increasing their savings by another \$2k a month, bringing the total savings to 57%. Stone's has been the bank's strategic print consulting partner now for more than 2 years, taking the lead in simplifying their office equipment service, while continuing to expose and implement measures for future savings.

