Real Talk With │ A Global Financial Services Leader

> "We removed 35,000 printers from our fleet, cut our costs by 35 percent and freed up space in hundreds of buildings, all while improving security and sustainability. Once you see the benefits of MPS, it sells itself."
>
> *—Project Sponsor*
> Major Global Financial Services Company

Our Challenge

A major global financial institution was looking for ways to trim its real estate costs and more efficiently house its expanding employee population. At the same time, the firm's printing costs were climbing and its print infrastructure was becoming increasingly complex, exacerbated by a lack of centralized control. Although these challenges emerged independently, they were met with a single solution— Managed Print Services (MPS) from Xerox.

Our Solution

Xerox provided a building-by-building assessment of the client's print devices and operations. Working closely with the customer, Xerox developed a Managed Print Services solution that involved reducing the firm's printer fleet, networking the company's printers, implementing shared device usage and centralizing control. Consequently, costs went down and floor space opened up. Today, the global financial services leader is printing less for less, with less square footage devoted to equipment.

Our Results

- Centralized print visibility, management and support on a global level

- Maximized floor space and occupancy for hundreds of buildings worldwide

- Improved user-to-device ratio from 3.2:1 to almost 11:1, eliminating over 35,000 print devices

- Cut overall costs by 35%

- Introduced proactive monitoring and maintenance

- Improved security via passcode-protected printing and daily image overwriting of printer hard drives

- Enabled mobile access to printers via smartphones and tablets

- Reduced greenhouse gases by 32%, energy consumption by 33% and solid waste by 41%

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Global Financial Services Leader Banks on MPS for Growth

As the 21st century unfolded, one of the world's largest financial services firms was growing larger, adding employees and campuses around the globe. Expansion brought a corresponding increase in real estate costs. In addition, the firm's printing infrastructure mushroomed. A growing number of departments were leasing or buying their own printers, with no one managing devices or usage.

Addressing intensifying costs and complexity, the company's senior leadership discovered a unique solution that could address the issues: Managed Print Services (MPS) from Xerox.

Taking Stock and Consolidating Investments

At the start of the Xerox® MPS project, the firm had over 40,000 printers and copiers, including 9,600 pieces of leased equipment and more than 4,000 different print drivers.

Compounding the unwieldiness was a lack of centralized control. Most departments purchased or leased their own desktop devices, ordered their own supplies (or, in many cases, overordered) and printed without much thought to costs or consequences.

Clearly, change was needed. The company turned to Xerox for a print infrastructure assessment, including a complete inventory of all devices and device locations.

Among the discoveries Xerox made were an inefficient user-to-device ratio of approximately 3:1 and a "pay-per-page" burden that was beyond heavy.

Xerox and the financial leader joined forces and developed a Managed Print Services solution. Today, global print management and help desk support are centralized, with a streamlined fleet of networked printers and multifunction devices and a user-to-device ratio of nearly 11:1. Even better, print costs are now 35 percent lower.

Asset Growth and Protection

Concurrent with the global company's printing challenges was an expanding real estate footprint that grew more expensive with every step. In streamlining the former challenge, the company was able to address the latter.

Large printing and copying machines were replaced with networked multifunction devices in smaller quantities. Areas that formerly housed copy centers were "returned" to the business as open space. Storage rooms formerly filled with hard-copy files became free by digitizing documents using scan-to-email.

Today, more than 57 percent of the company's workforce has been converted to MPS, with a final goal of 75 percent. These employees are printing more efficiently due to energy-saving multifunction devices with features like duplex printing and scanning.

Consequently, paper use has dropped by 37 percent, greenhouse gases have been cut by 32 percent, solid waste is 42 percent less and energy consumption is down by 33 percent— all of which contribute to print costs dropping by over a third.

Security has also improved. Projects can't be released from a printer without employee authentication. Image overwrites on printer hard drives are performed daily using Department of Defense protocols.

According to one internal champion, "MPS sells itself. At the end of my MPS presentation to a very senior executive, he told me to take his personal printer away when I left."

Savings and Checking

The initial Xerox® MPS phase had two targets: equipment that was expiring and buildings with 400-plus employees. In some cases, the buildings themselves were consolidated.

For example, MPS began with the merger of four buildings into one, reducing print devices from 150 to 83. More recently, a headquarters building in a major metropolitan area was reconfigured to accommodate 5,000 more employees, with shared "print pods" strategically located on every floor.

Because print devices are networked, they can be accessed from virtually anywhere in the company. Plus, they introduced mobile print for tablets and smartphones.

Control is stronger than ever. Print activity is monitored closely, with reports that track usage, capture costs and identify areas for improvement. Additionally, an on-site Xerox team proactively manages support, often providing service and supplies before users realize there is a need.

Equally key, the advantages of MPS are all bundled in a simple "utility model" click rate, bringing the additional advantage of cost-efficiency. And that's just the beginning. The Xerox® MPS team is already exploring new solutions that include scan-to-workflow and digital mailrooms.

"That's what's great about all this," says a company spokesperson. "Xerox is constantly bringing us new ideas and innovations."

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