CASE STUDY

Blumark provides a secure and highly cost effective e-statement solution for one of Australia's leading credit unions.

An e-statement solution built for the future

THE CHALLENGE
Providing a cost effective e-statement solution to the Credit Unions 400,000 strong member base.

THE SOLUTION
An end to end e- solution configured to allow them to present statements to their customers online and to allow their call centre and branch staff to access those statements more easily while significantly decreasing the document storage footprint across the entire organisations.

THE RESULTS
➤ 82% reduction in e-statement software costs
➤ 92% decrease in storage footprint

Blumark

Blumark rises to the challenge of providing a cost effective self serve e-statement solution

THE CHALLENGE

The Australian banking sector is fiercely competitive, particularly for mid- tier banking institutions who face competition from both larger traditional rivals as well as digitally fueled disruptors.

Keeping up with increasing customer expectations at an affordable cost to the business represents a sizeable challenge to these organisations.

The existing e-statement technology in use by the credit union represented a significant cost factor that the credit union could no longer afford to bear.

In order to stay competitive and in tune with its customers rising expectations, the credit union needed to find a more cost effective way to make e-statements available to its customers, call centre and branch staff.

THE SOLUTION

After assessing a range of options including cloud-based, on-premise and outsourced solutions the cost benefit of having of an on site solution that would enable them to maintain the necessary security and regulations around that content proved to be the most effective option.

Blumark was selected as the implementation partner of choice for their demonstrated track record in implementing OnBase by Hyland solutions in a way that supports future growth. In addition to their technology expertise Blumark offered a proven, methodology based approach to implementing content based solutions, with extensive experience in handling high volumes of content elements, characteristics which were seen as fundamental to this projects success.

"Our initial expectation was to achieve a positive outcome, but the final solution Blumark implemented far exceeded that expectation".

The newly architected solution enabled the Credit Union to; present statements to their customers online, make those same statements available to call centre and branch staff achieving synchronicity of information availability while at the same time reducing the document storage footprint across the entire organisation, saving the Credit Union significant amounts of money along the way.

The OnBase by Hyland platform formed the heart of the new solution providing workflow pdf input filters and a repository that allowed the bank to index all existing and future statements so they could be easily served back out to both internal and external stakeholders.

Migrating the last ten years of statements into the new platform was just the beginning of this highly complex project, Blumark then needed to configure the workflow to input and stitch together the statements into a single pdf file and create index files to the statement pages ensuring the right information was available on demand.

Blumark's e-statement solution - specifically designed to facilitate a fast time to value for projects of this magnitude - significantly accelerated what would otherwise have been a lengthy process.

THE OUTCOMES

The Blumark team brought a number of key elements to this project including experience in implementing content based solutions, specialisation in how to handle high volumes of content elements and expertise with the OnBase by Hyland platform to implement it in a way that supports future growth.

In addition to shaving their e-statement platform costs by 82%, the solution has provided the Credit Union with a secure end to end process for ingesting and presenting statements to customers with the appropriate security mechanisms. "Given that the solution resides within our own firewall and environment, we have a significantly higher level of control over the privacy of the objects stored within the repository which we see as of key benefit to our customers'.

As an added benefit, Blumark's methodology (is this the e-statement solution) for importing customer statements has also allowed them to radically reduce their storage footprint from a staggering 2 terabytes to 150 gigabytes.

'User adoption has been extremely positive, both from our customers perspectives as well as our call centre and branches who now have the ability to self serve customer statements improving the overall customer experience for both parties'.

What's Next

To drive further value from this implementation the Credit Union plans to implement a case management and work-flow to start enabling business processes to be managed more effectively across a range of use cases including; complex loans management, anti money laundering case management and sales initiation and inquiries.

"We now have a platform that allows us to achieve a lot more across multiple lines of business"

ABOUT BLUMARK

Blumark ® is one of Australia's leading Case Management and Process Improvement specialists, assisting organisations with the difficult task of managing business processes and content in an efficient and cost effective manner.

Combining deep domain expertise with leading edge technologies including IBM FileNet, Hyland OnBase, and IBM RPA, Blumark deliver innovative Case Management solutions designed to improve the way organisations combine, and use their content and data while increasing efficiency and reducing costs.

Working across a range of industries Blumark supports the way organisations do business, minimising change management, ensuring compliance, and empowering knowledge workers.

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Contact us at info@blumark.com.au or visit blumark.com.au for more information