

Bank Midwest

Fast-growing financial services company improves efficiencies and customer service using Adobe® LiveCycle® ES Software

Bank Midwest

www.bankmw.com



Industry

Financial services

Challenges

- Reduce the time and manual effort needed to process forms
- Improve the speed and quality of customer service
- Ensure compliance with bank processes

Solution

- Account opening
 - Process management
- Bank Midwest is using Adobe LiveCycle solutions to reduce the time and manual effort associated with processing day-to-day customer service requests.

Systems At A Glance

- Adobe LiveCycle Process Management ES
- Adobe LiveCycle Forms ES
- Platform: Suse™ Linux®

Qualitative Results

- Executed CIO charter of using technology to grow banking services
- Enabled bank to serve new customers cost effectively
- Freed employees to engage with customers for increased customer interaction
- Accelerated time to revenue with faster service delivery

Delivering better customer service

Bank Midwest is a banking institution located in the Midwestern United States with over 70 branch locations. Its focus on customer service, operational efficiency, and target markets has proved a formula for growth.

Bank Midwest used paper forms to initiate and process customer service requests for new accounts, debit cards, account changes, and other activities. Most forms had to be manually routed to Bank Midwest's central office for processing. Transmit time, coupled with manual error handling, rekeying, and approvals routing, made it hard for Bank Midwest to meet its goals for customer service and efficiency.

Doing the math: manual processing didn't support rapid growth

Josh Laire, application development and integration manager at Bank Midwest, recognized that too many resources were being allocated to processes that were yielding returns below the company's overall rate. The problem would only get worse; with Bank Midwest continuing to grow, time-intensive manual processing threatened to stifle profitable growth.

Laire focused on deploying systems that would eliminate the need to allocate additional staff to handling customer compliance and customer service forms; instead, Bank Midwest could adopt highly scalable, software-based systems to automate those processes and bring returns up to acceptable levels. Laire aimed to improve scalability, but he also wanted to take advantage of the other benefits of automation, including better risk management through automated compliance with documented processes, and faster service to the customers.

"In this industry, we must win our customers' loyalty through service excellence," says Laire. "If we're slow to respond to their needs, we risk losing them."

Focus on profitability

Inefficiency and customer dissatisfaction are the two most obvious costs of manually intensive processes, but other areas of concern include the hidden costs of lost opportunities. For most banks, the vast majority of accounts are marginally unprofitable, and approximately 80% of the profits come from just 20% of accounts.

For its long-term health and vitality, Bank Midwest sought to build its "share of wallet," selling higher-margin products to customers; such as those with only checking accounts. Staff needed to spend time with those customers talking with them and seeking out opportunities to cross-sell and upsell higher-margin products, such as mortgages, lines of credit, or savings accounts.

Automating forms processing

To help meet its business goals, Bank Midwest turned to Adobe LiveCycle Forms ES and Adobe LiveCycle Process Management ES to streamline completing and processing forms as platform- and

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Josh Laire,
Application development
and integration manager,
Bank Midwest

Efficiencies At-A-Glance

Reduced manual time spent at Bank Midwest...

- Reviewing and rechecking the debit card application process from 4,800 hours per year to 400 hours per year
- Selecting a card number and updating the entry log and system from 1,200 hours per year to none
- Scanning and indexing debit card applications from 6,500 hours per year to 60 hours per year
- Correcting errors as a result of inadvertent data input from 2,060 hours per year to 40 hours per year

application-independent Adobe Portable Document Format (PDF) files. Now, dynamic digital documents can be used to initiate automatic processing of account changes, account openings, and other activities.

Each of the automated processes gets off to a strong start. Bank Midwest staff enters just a few details about existing customers or requested services, and back-end systems instantly validate and prepopulate the appropriate forms with data on hand. For new customers, the digital forms apply rules to ensure, for example, that dates are entered in the correct format and Social Security numbers have the right number of digits. This intelligent form filling virtually eliminates the illegible and incomplete forms that were a major source of delays.

After forms completion, the new systems initiate a consistent process that automates approvals routing, data entry, and notification to the customer that changes are complete. Since all LiveCycle ES routing is electronic and consistent, requests made using the LiveCycle ES system take much less time than the manual version of the same process, saving several days or even a few weeks.

Transforming debit card delivery

Bank Midwest automated its debit card application process using Adobe LiveCycle ES. Previously, the application took several paper forms and required manual processing by two or three bank personnel. With data entry, data scanning, processing, fulfillment, and shipping, a customer typically wouldn't receive a debit card for a couple of weeks. If there were any data entry errors in the process, or if forms were misdirected in transit, the wait could be even longer.

To help facilitate getting the cards to the customers sooner, Bank Midwest created a dynamic online service for debit card applications based on LiveCycle ES forms. Bank Midwest also automated document completion and now moves forms cross-country instantly without the delays of mailing or faxing. As a result, the company accelerated card approval and readiness to mail to customers by up to 300%, from up to 15 days to 5.

The screenshot displays the Adobe LiveCycle ES workspace for a 'Debit Card Application' form. The interface includes a top navigation bar with 'Preferences', 'Messages', 'Help', 'Logout', and 'Welcome'. A left sidebar shows 'Favorites' with categories like 'Branch - Retail Banking', 'Data Center', and 'Departments'. The main form area is titled 'BMW SCB SunBank Debit Card' and contains the following fields:

Transaction Info	
CSR	Josh B Laire
Application Date	6/23/09
Institution #	02
Branch #	002
New	<input type="radio"/>
Replacement	<input type="radio"/>
Special Handling	Standard

Applicant Info	
Portfolio No.	723819
Name Line No.	99
Multiple Portfolios	<input checked="" type="checkbox"/>
Name	SUSIE Q TELLER
Address Line	1111 MAIN ST
City, State, Zip	KANSAS CITY MO 64105-2120
BirthDate	
SSN	987-65-4321

Bank Midwest streamlined customer service forms and processes using Adobe LiveCycle ES. Dynamic digital documents can be used to initiate automatic processing of account changes, account openings, and other activities.

“The automation supported by LiveCycle ES solutions is helping us to meet our customers’ needs more quickly and accurately. And that, in turn, is helping us meet our growth projections.”

Josh Laire,
Application development
and integration manager,
Bank Midwest

For More Information

www.adobe.com/products/livecycle/
www.adobe.com/financial

At the same time, the debit card application built on Adobe LiveCycle ES is helping Bank Midwest increase the profitability of customer services. Because it slashed time spent on manual review, updating, and error correction, employees have more time to talk to customers about their needs and explore cross-selling and upselling opportunities.

A platform for growth

Bank Midwest also leveraged LiveCycle ES to comply with BSA and Patriot Act requirements to eliminate manual processing of more than 50 different customer, due-diligence, and compliance forms. Previously, nine different processes for each customer required extensive manual processing and intra- and inter-company forms routing.

The Adobe solution improved the accuracy of the data and qualitative information in these processed forms and virtually eliminated the number of forms lost or delayed in routing.

Bringing much-needed consistency to banking processes

Bank Midwest realized that LiveCycle ES could be leveraged to enable its dispersed operating groups to achieve greater consistency when working with customers and when managing their internal processes. For example, bank branches often had different versions of forms on file, so staff sometimes mistakenly completed and submitted outdated versions of request forms. Identifying and correcting such errors caused delays and increased administrative costs.

With Adobe LiveCycle ES solutions, forms will be available as PDF files on the company’s intranet, helping ensure staff always has the latest versions and does not waste time submitting out-of-date forms.

More forms automation, more benefits

As the above examples highlight, Bank Midwest is automating forms and processes to benefit both the bank and its customers, who enjoy faster, more streamlined services. “Adobe LiveCycle ES has helped us establish a platform for becoming a paperless bank,” says Laire. Ultimately, Bank Midwest’s goal is to speed its processes by automating more than 300 form-based processes and providing users access to those forms via the corporate intranet or Internet.

Bank Midwest’s plans include capturing form data instantly from submitted PDF forms into backend systems, thereby eliminating inaccurate and time-consuming scanning and rekeying of data. With the efficiencies and gains in accuracy from Adobe LiveCycle ES, Bank Midwest is looking to expand its array of customer services and employee services in the very near future.

“The automation supported by LiveCycle ES solutions is helping us to meet our customers’ needs more quickly and accurately,” says Laire. “And that, in turn, is helping us meet our growth projections.”

The benefits analyses in this story were calculated by Intellicap, a management-consulting firm providing Economic Value Analyses to Global 2000 customers and the technology vendors that serve them. The firm developed the QBO methodology—Quantifiable Business Outcome—to help companies evaluate the investment potential of a proposed software solution.



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