



➔ CASE STUDY: CBG Group

➔ Turning the paper mountain into a molehill

Converting paper records into electronic format is saving time, money and frustration for Insurance Broker CBG. It is now easy to search and retrieve tens of thousands of archived documents at 'the click of a button'.

Our Partner:

Archive Solutions is a Manchester based Records Management service provider.

They offer a range of document archiving and document management solutions for all types of file and data storage – from simple storage of paper documents, through to certified and secure document destruction/shredding – for a customer base of accountants, lawyers, financial services firms, local authorities and hospitals.

The partnership with ProcessFlows means that Archive Solutions can offer their clients a 'modern alternative' to the age old problem of what to do with too much paper you can't destroy. The addition of document management software and digital scanning/storage solutions supplied by ProcessFlows allows Archive Solutions to turn paper mountains into electronic format – helping meet the increasing demand for

the archiving, storage and compliance of records.

ProcessFlows takes care of any sales support, client services and technical support issues, which negates Archive Solutions having to invest time training staff to support the new range of technology. They can carry on with the job they know best – archiving and managing documents for their customers.

The Customer:

CBG provide insurance and financial services for small businesses, corporate and private clients. The Manchester based insurance broker specialises in mainstream insurance programmes, risk management, employee benefits and healthcare as well as in niche areas such as professional sports, science and technology and travel.

The company was established in 2000

as a small local operation based in Manchester. It has steadily expanded through 17 company acquisitions into an organisation which now operates from 4 sites located in Manchester, Liverpool, Poulton-Le-Fylde and London.

The Challenges:

They did not want to take the paper with them

Companies are often legally bound to keep paperwork for a period of time, but storage can be costly and if you opt to store documents in-house, not only do you have to find the space for all that paper, staff are needed to manage it all.

Organisations also want to save time when it comes to retrieving old documents. Nobody wants to waste time trawling through piles of boxes in dusty basements to find what they are looking for.



The Facts:

- The average company spends \$20 to file a document, \$120 to find a misfiled document, and \$220 to reproduce a lost document. Meanwhile, 7.5 percent of all documents get lost, 3 percent get misfiled, and the average professional spends 50% of their time looking for information. (Source: Gartner)
- At an exchange rate of \$1=£0.631576 GBP, this equates to a cost of £12.63 to file a document, £75.78 to find a misfiled document, and £138.94 to reproduce a lost document.
- Time spent looking for information can run into tens of thousands of pounds. CBG had more than their fair share of legacy paper files and documents inherited as part of their acquisition programme.

Peregrine Lux, ICT & Facilities Director at CBG said *“Some of the companies we acquired had been established back in the 1960’s and had never thrown anything away. They had literally thousands of paper documents stored in various attics, basements and store rooms. A move to reduce the number of disparate offices and centralise operations within larger premises was the catalyst we needed to improve the way we stored and retrieved archived documents.”*

Apart from the inconvenience of having piles of paper and the time it took to find archived documents, photocopy all the material and return the documents to the same place, the risk of misplacing documents or misfiling them was high.

Additionally, there was a real concern about security. Paper is vulnerable to fire and flood damage. *“There was no back-up/duplication of documents, so if the worst happened, we would have no records to refer to should an issue arise*

at some point in the future that required proof of compliance” said Peregrine.

In common with every other UK based Financial Services organisation – whether they are managing investments, administering pension schemes etc – CBG is regulated by the FSA (currently the sole regulator of the financial services industry appointed by HM Treasury to oversee good practice and accountability).

Failure to comply – ‘to act in accordance with the rules’ – will result in hefty fines. For large organisations this can severely damage reputation. Smaller companies could be put in a very unstable financial position if exorbitant fines were imposed and in the worst case, cease to trade.

“Our partnership with ProcessFlows means we can now offer complementary software and digital scanning/storage solutions – turning paper into electronic format so the original documents can be securely destroyed – allowing us to provide an even better service to our existing customers and those looking to review their archiving needs, budget spend and services in general.”

Claire Dunn, Managing Director, Archive Solutions

Example:

In August 2010, the FSA fined the Royal Bank of Scotland Group £5.6million for not taking adequate steps to combat money laundering. Failure to implement proper checks could have made it easier for terrorists to get access to funding, according to the watchdog. The RBS would have faced an £8million fine if it had not co-operated with the FSA.

The Solution:

Take away the paper

Using OpenText Alchemy, Archive Solutions have captured, converted and indexed all CBG’s archived paper documents into electronic format. They store them for CBG in a secure ‘electronic filing cabinet’ on a dedicated server. The scanned electronic document images are distributed to CBG on CD media. CBG have access to the document databases created with Alchemy (and replicated on the CD) via a concurrent usage Alchemy license, giving them quick and easy search, find and retrieve functionality to all their archived material from the desktops of authorised users.

This instantly increases knowledge worker productivity by eliminating paper and microfilm. Post scanning and indexing, Archive Solutions shreds all CBG’s paper records – the paper is gone forever, but the knowledge is securely retained in line with compliance guidelines.

A team member in every department has access to the Alchemy database. They are responsible for dealing with requests for specific documents and finding and distributing that information. Electronic images are presented on screen in PDF format, which can be emailed directly to their colleague who can then print if necessary.

The Benefits:

It’s a simple use of a document management solution, but one that delivers immediate benefits.

Peregrine Lux said that *“One of the features of Alchemy that users really like is its ability to not only search very quickly for a specific document, but the facility to search within a document. Some of our documents are 30-40 pages, so this is a great timesaver – we are able to access all the information we need in less than a minute.”*

- Saves money and time by decreasing time needed to access, copy and manually distribute documents,
- No more misfiled documents
- No physical storage needs
- Increased security – duplicate records are held securely on Archive Solutions’ server
- Helps deal with the ongoing pressures of an increasingly regulated, highly competitive business environment