

RICOH

DIGITAL TRANSFORMATION

Creating a New Communication Strategy



CONTENTS

Introduction	3
It's About Relationships	4
Making a True Transformation	6
Challenges and Opportunities	10
Strategies for Success	12
Conclusion	13

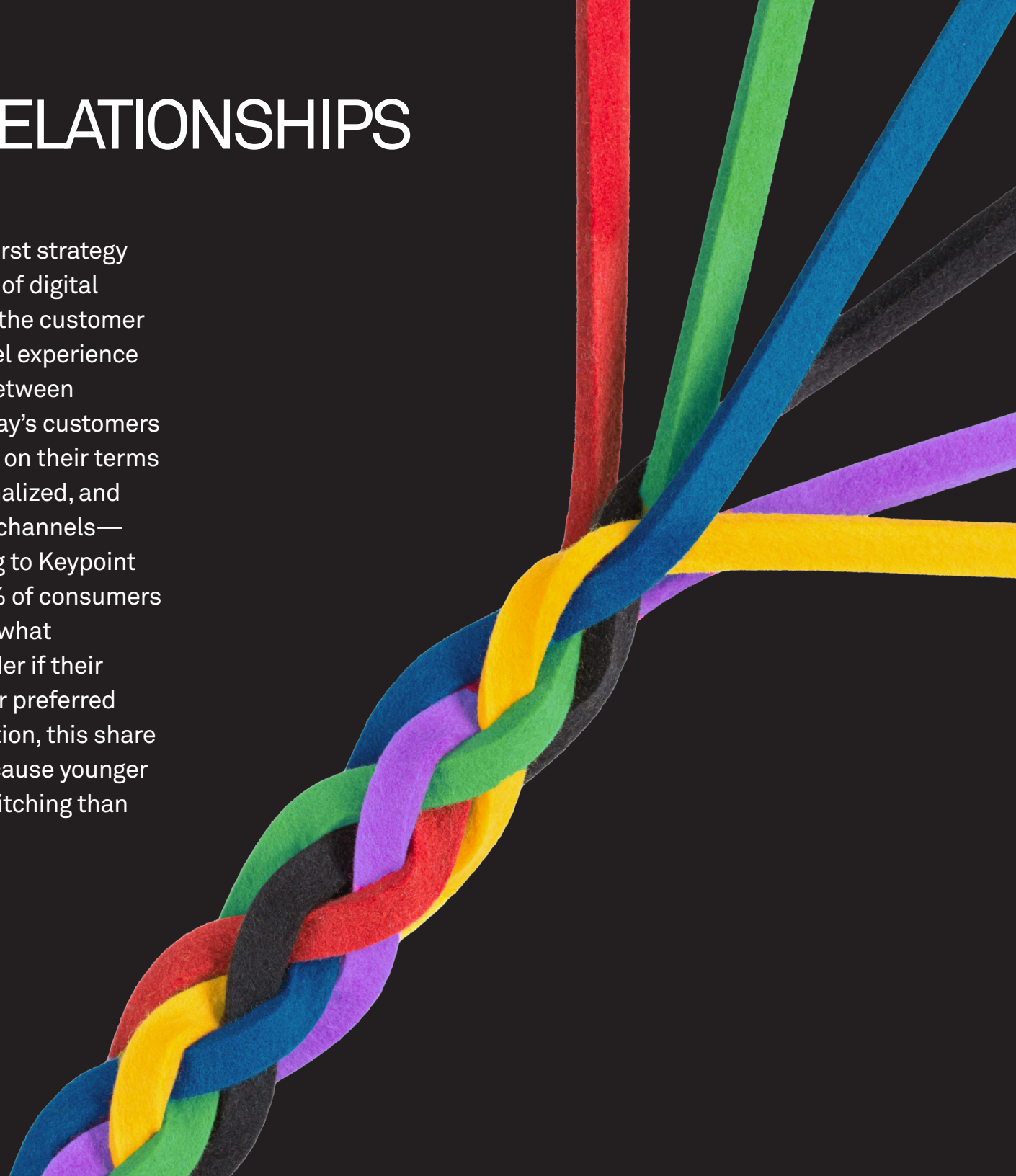
INTRODUCTION

Digital transformation (DX) is here, and it's now more important than ever for businesses to deliver the digital experience that their customers have come to expect. Personal online experiences have conditioned consumers to expect a seamless, responsive, and personalized experience from their providers. Today's new digital reality has accelerated a transition in communication strategy—the focus has shifted from reducing costs and risk to improving the customer experience with superior interaction. Businesses must improve their digital communication strategies to address consumers' evolving demands, and communications must be used strategically to improve the customer experience.

The industry is constantly evolving with new technologies and digital services, but many print shops lack the awareness or resources to take advantage of these opportunities. Ricoh can improve customer experiences and business outcomes with information, expertise, product innovation, and digital/professional services.

IT'S ABOUT RELATIONSHIPS

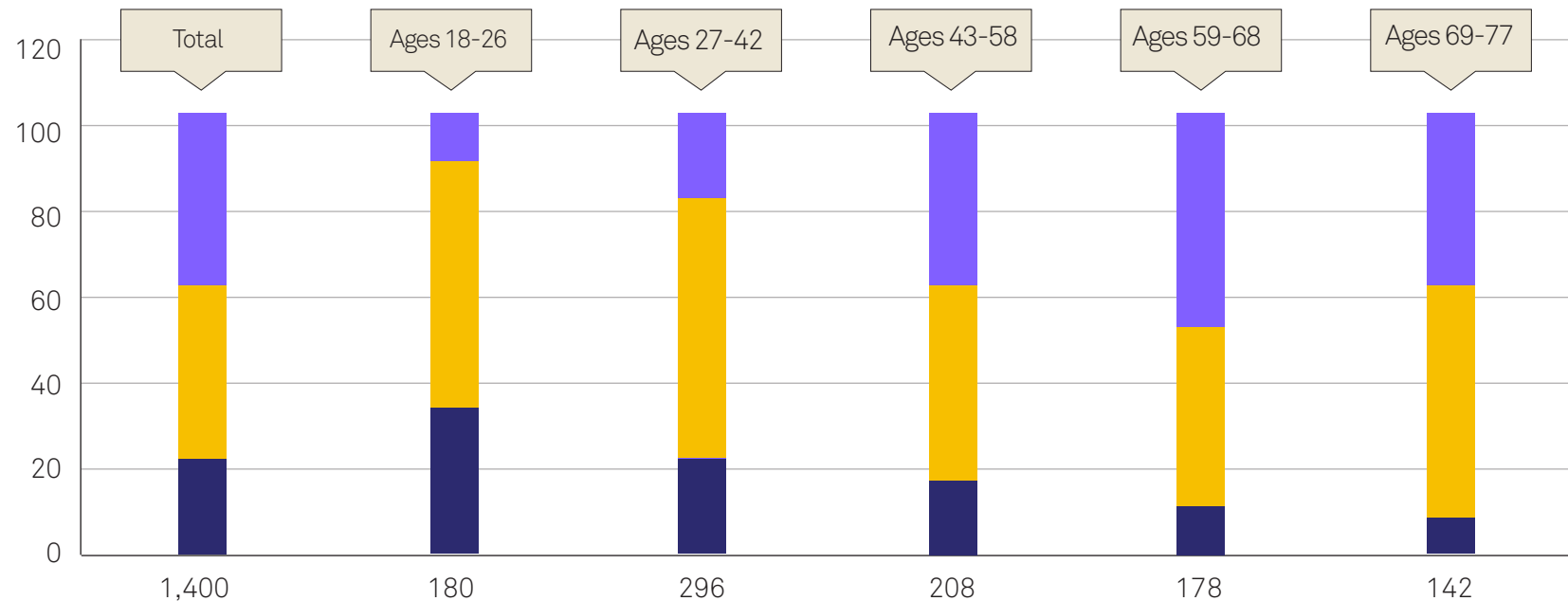
Simply committing to a digital-first strategy is not enough. Taking advantage of digital transformation is about putting the customer first by creating an omni-channel experience that fosters a true connection between consumers and businesses. Today's customers want to engage with businesses on their terms and receive a consistent, personalized, and seamless experience across all channels—traditional and digital. According to Keypoint Intelligence's research, over 60% of consumers said they would be very or somewhat likely to switch to another provider if their current provider didn't offer their preferred communication options. In addition, this share will likely increase over time because younger consumers are more open to switching than their older counterparts.



Likelihood of Switching Providers by Age

Very likely Somewhat likely Not likely

How likely would you be to switch to a different provider if your current financial institution didn't provide your preferred communication options?



N=Base: Total Consumer Respondents

Source: United States Customer Experience Consumer Survey; Keypoint Intelligence
2023

MAKING A TRUE TRANSFORMATION

Once you've committed to digital transformation, it's time to assess your evolution by ensuring that the transition supports your current and future business goals.

Assessing Your Digital Evolution

- Evaluate your digital print technologies and equipment, as well as how your prepress software and web-to-print (W2P) solutions work together to support your operations.
- Establish ongoing training programs to continually improve your employee's digital printing skills and technical knowledge. Make sure all your team members are on board; even long-term employees should engage with new digital tools and process.
- Assess your customer acquisition rates and satisfaction/retention levels during and after DX. Expand your market reach with digital platforms like online storefronts and e-commerce.
- Ensure that your efforts have had the desired effects (e.g., improved print quality, reduced turnaround time, new/expanded service offerings). Also measure your own efficiency gains like faster setups, optimized print runs, and reduce waste.
- Use data analytics to identify ongoing trends in print orders and customers preferences. Access your data insights to improve inventory management and control expenses.
- Remain nimble by implementing new solutions like 3D printing, augmented reality, or artificial intelligence.
- Think of it as an ongoing process that can be used to stay current with digital trends, rather than treating DX as a project with a define start and end date.

Ricoh's software solutions help streamline operations to uncover new opportunities. They provide end- to- end information for optimization, efficiency, and quality, as well as application development to support data. Printing companies can expand their services with Ricoh's web-to- print, marketing, and mail solutions. Ricoh can also help these businesses achieve compliance with relevant data security regulations.

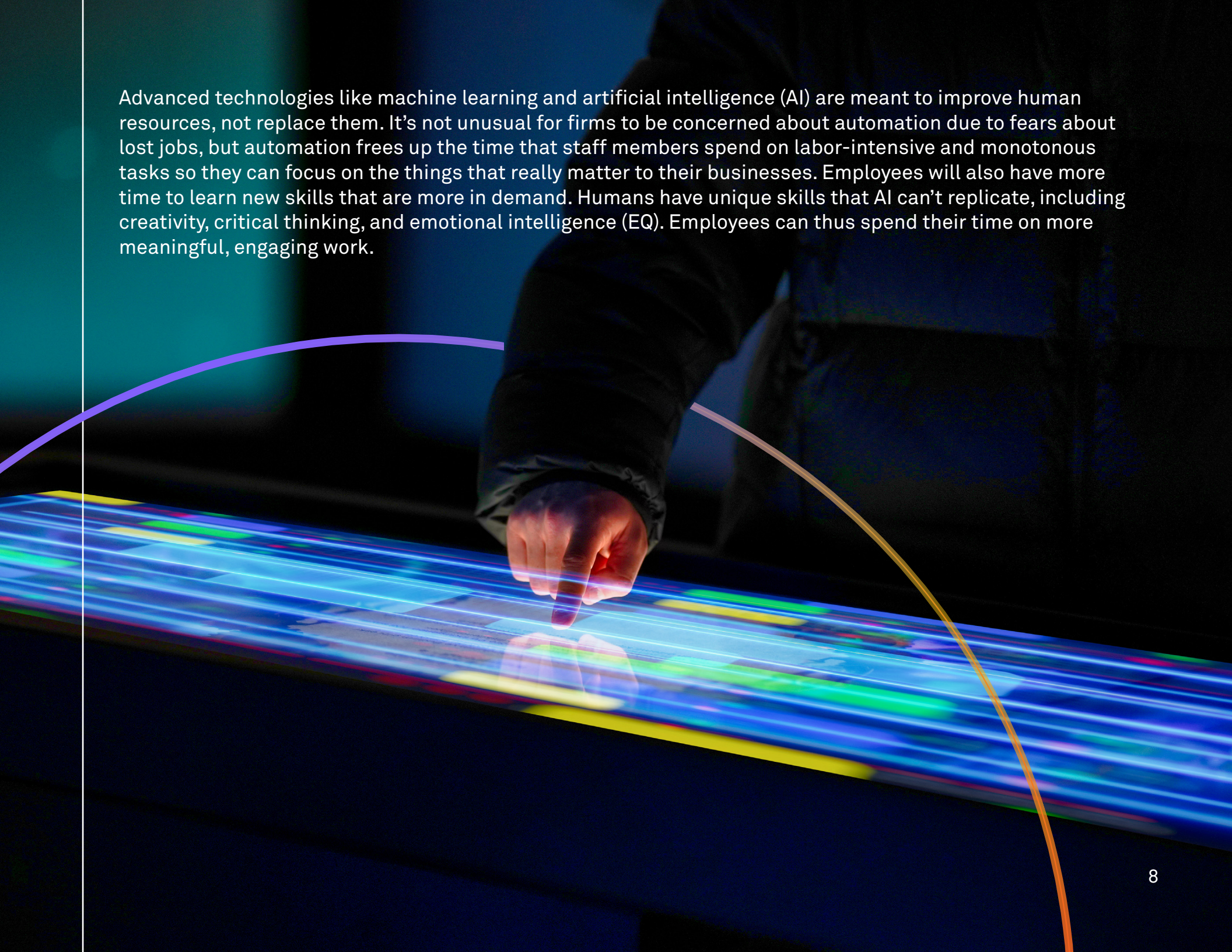
In addition to collecting feedback from customers and clients about your digital processes, it's also important to check in with your internal team members as they can provide valuable insight about digital engagement and automation. To capitalize on this knowledge, consider asking the following questions:

- Are your team members receiving adequate digital skills training so you can adapt to new technologies and processes? Are there areas where additional training or support is needed?
- What are the strengths and weaknesses of your existing digital printing systems and software?
- Are there any manual processes that could be automated to improve your efficiency and reduce errors?
- What feedback have you received from customers about the efficiency of your systems? Does your online portal effectively handle tracking, proof reviews, and communication?
- How are your efforts contributing to the environment and reducing waste? What can you do to stay compliant with industry standards and regulations?
- How can you stay informed about emerging trends and technologies in your industry so you can continue to meet clients' needs in the future?

Digital transformation is more than simply implementing new technologies, developing a “quick fix,” or making upgrades.

It is about implementing technology to rethink the ways in which businesses operate by changing their structure. Rather than abandoning core business processes or proven practices, it involves encouraging a corporate mindset that supports continuous improvement.

Advanced technologies like machine learning and artificial intelligence (AI) are meant to improve human resources, not replace them. It's not unusual for firms to be concerned about automation due to fears about lost jobs, but automation frees up the time that staff members spend on labor-intensive and monotonous tasks so they can focus on the things that really matter to their businesses. Employees will also have more time to learn new skills that are more in demand. Humans have unique skills that AI can't replicate, including creativity, critical thinking, and emotional intelligence (EQ). Employees can thus spend their time on more meaningful, engaging work.

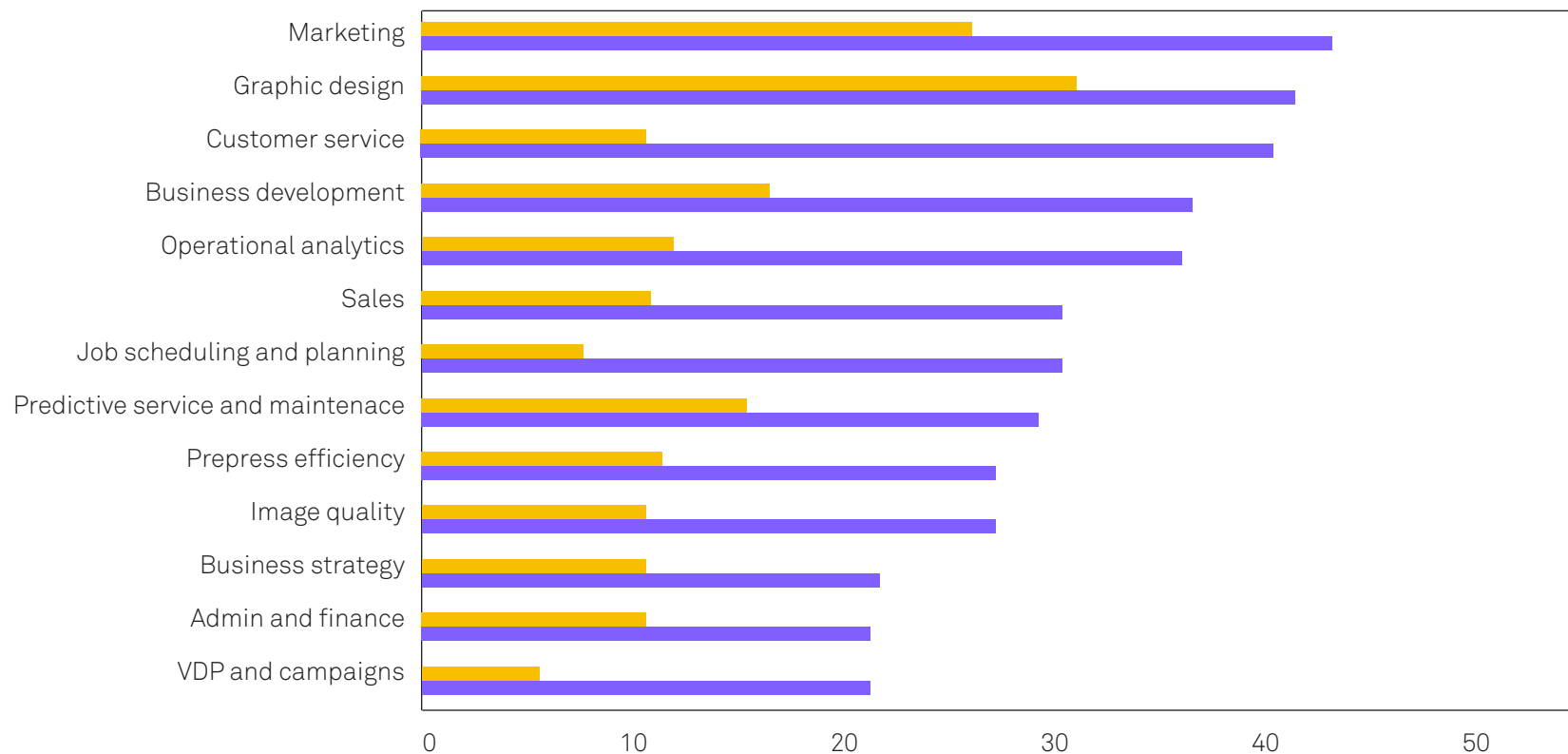


As shown in the Figure below, firms are expecting their AI use to increase tremendously over the next two years. Getting employee buy-in will be critical because they need to understand that AI will enable them to work smarter and make the most of their contributions.

AI Use - Current and Future

Now Two years

How do you use or hope to use AI in your printing operation in the next 2 years?



N=95 Business Respondents

Source: North America Software Investment Outlook; Keypoint Intelligence 2024

CHALLENGES AND OPPORTUNITIES

Today's in-plants and commercial printers need to expand their offerings beyond just printing. To stay relevant, they must also offer digital marketing and/or data analysis. By becoming a one-stop communications shop, printers can build a closer bond with their clients while also remaining relevant in today's digital age.

Ricoh's expertise in business development, market trends, and current offerings can unlock information that assesses the delivery of these critical services. In addition, its professional services can fill in any gaps within the range of current capabilities.

Marcom Central revolutionizes the web-to-print process for PSPs, enhancing operational efficiency from order to printing. It also serves as a comprehensive marketing hub for enterprises.

By analyzing and assessing current workflows, Ricoh can uncover and address hidden challenges and propose solutions to create more efficient business practices. Ricoh's vendor-agnostic professional services and workflow automation streamline operations and reduce errors.

RICOH ProcessDirector™

Ricoh ProcessDirector reduces costs by automating manual tasks, achieves output integrity and satisfies reporting requirements, minimizes the risk of human error, streamlines mail handling to lower costs, and simplifies the personalization and management of multi-channel communications.

RICOH Supervisor

Ricoh Supervisor monitors trends that influence your production operations, equips your business with real-time dashboard insights for enhanced operational optimization, and takes advantage of a cloud subscription model to avoid substantial up-front IT investments.

RICOH Auto Color Adjustor

Like so many other markets, the printing industry is constantly evolving. Today's printers must be adaptable and nimble if they hope to stay ahead of the curve. Printers must also continually adapt their services to meet customers' evolving expectations.

With Ricoh's Auto Color Adjuster, you can turn the challenges and complexities of color management into a competitive advantage. This color-matching solution is so advanced, yet so easy to use, that anyone in your organization can create International Color Consortium (ICC) profiles in a matter of minutes. Users can also match color from pre-printed samples and run jobs across multiple systems with precise reproduction results. All of this and more can be achieved without the assistance of a trained specialist. Say goodbye to costly reruns and hello to increased customer satisfaction!

Ricoh provides ongoing analysis and reports on the latest communication technologies, customer demands, and market trends. Armed with this knowledge, printers can make better decisions about equipment investments and service offerings. Ricoh's modular equipment enables print service providers (PSPs) to integrate new technologies as they emerge without purchasing a brand-new system.

Ricoh Auto Color Adjuster matches color across ICC profiles in a matter of minutes.

STRATEGIES FOR FUTURE SUCCESSSES

By taking some simple steps during digital transformation, in-plants and commercial printers can set themselves up for success in the future. Remember that DX is an ongoing process, not an initiative with precise start and end dates.

Steps to Take

- Establish digital transformation objectives that align with your business strategy as well as your customers' needs.
- Continuously assess, refine, and enhance your strategies to improve DX processes.
- Ensure that your online ordering system is user-friendly and integrates seamlessly with your workflow.
- Evaluate your existing technologies and make investments as needed to improve efficiency and quality.
- Offer personalized printing services like variable data printing and advanced customization.
- Partner with your community and other businesses to stay current with ongoing industry developments.
- Encourage your team members to develop their digital printing techniques, software use, and data analysis.

CONCLUSION

Ricoh's promise is to help unleash the power of trapped information so businesses can unlock their full potential. Aligned with its key attributes (Welcoming, Intelligent, Trustworthy, Forward-Thinking), Ricoh is a one-stop shop for the digital print revolution. Its suite of offerings is designed to make the most of its clients' print organizations. Clients can streamline their workflows, uncover efficiencies, and empower their team members with forward-thinking printing techniques.

As one of the only graphic communications companies that is also a digital information services firm, Ricoh combines print and digital solutions so its customers can remain agile and innovative. By bringing together world-class print technologies with the ability to capture, connect and use intelligent data, Ricoh enables its clients to become more valuable partners to their own customers.

RICOH
imagine. change.

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