Too much information?

New insight from Ricoh's TMI Showcase on using intelligent information management to create a return on investment.

RICOH

Unleash the power of trapped data

Data management is a challenge, so we got our customers together at TMI Showcase to better understand their barriers and the outcomes they need.

Information touches every process and person in a business, yet it often gets stuck. In healthcare, for example, $16.3 billion is spent on manual processes in the US healthcare industry.[1] In retail, information can be harnessed better for streamlined operations. While in financial services, our research shows that 71% of banks currently underperform at collecting and using customer data.

12 HOURS

The amount of time a typical knowledge worker loses per week searching for the information they need to do their jobs[2]

Connect silos so information can flow

Disconnected systems are a problem. They waste time, resources, and, ultimately, lead to less than perfect employee and customer experiences (EX and CX). Many businesses still manually distribute information internally, heightening the risk of mistakes being introduced. In fact, a typical knowledge worker loses 12 hours a week searching for information.

Streamline processes with automation

What if incoming information was captured, converted to digital, automatically classified, and integrated to appropriate workflows the minute it arrived? It was this thinking that fueled discussion during our TMI Showcase customer session, where we talked through uses of automation and workflows for consistent and repeatable processes, better collaboration, and to enhance compliance and security.

Innovation is the path to growth

At Ricoh, it's our mission to free employees from low-value tasks and help them focus on jobs that enhance EX and CX and, ultimately, provide better results.

In this document, we unpack the key themes that sprang from our conversations at TMI Showcase, outline what is on customers' minds right now, and examine why joint innovation is the route toward solving workplace challenges and delivering growth.

Today's key workplace innovation drivers

Straight from our TMI Summit, these are three key forces pushing our customers' need for ever-greater innovation:
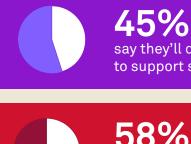
AI in everything

Gen AI has catalyzed a wave of innovation. Harnessing this will improve extraction, and automate and streamline previously manual processes.

Flexible working

Infrastructure investments are required to support more flexible work if this is to become a key innovation driver for global businesses.

Augmented intelligence

Dr. Amy Loomis, IDC Research VP, emphasized the need to give employees tools and tech to do their jobs more effectively.

"There is no innovation without failure. Learn from mistakes. It's part of the process. When you fail, you learn."

Bob Lamendola, SVP Technology, Ricoh USA

What else is driving the need for impactful workplace innovation?

45% say they'll deploy digital workspace tech to support staff in the next 18 months[3]

58% say automation enables staff to focus on higher-value tasks[4]

31% say EX positively impacts CX. It's a proven differentiator[5]

When valuable information is trapped in your business, you're blocked from being the best you can be for your employees and customers.

So, what's the best approach for capturing, connecting, and securing information in a way that frees up teams for higher-value tasks and unleashes your potential?

Selecting the right partner is the path to success

Technology alone doesn't solve business challenges, but choosing an innovative partner will.

Unlimited technical resource without the right mindset is nothing. Over the course of Ricoh's near 100-year history, we've willingly embraced both new ideas and the need for resilience in the face of obstacles.

To thrive, innovation must be holistic. Its foundation might be in data or systems, but beyond that it takes creativity to imagine and develop new ways of working.

At Ricoh, we embrace blue sky thinking, not just in some ideation phase, but continuously. And our approach is one of agility. Getting the right kind of support for your business demands a partner that's invested in your long-term success. That's how to build the trust needed to innovate and evolve.

What partnering with us brings…

Capture, connect, secure – There's no such thing as too much information. We unlock and integrate your unmanageable data through the power of the cloud.

Turn information into insights – Our advanced, hardworking technologies turn your information into meaningful insights.

Information at a glance – Manage development of your vision easily with a single view to see all your information at once.

Improve outcomes – From innovative technology to integrated solutions, we're ready to help you turn information into positive outcomes.

The outcomes your peers want to deliver

Our customers have spoken. At TMI Showcase, we heard why innovation is so desirable, what it promises to deliver, and how it elevates businesses:

Unlocking data-driven insights

Using analytics and AI to generate insights that inform decision-making, uncover hidden patterns, or predict and manage future trends and risks.

Improving productivity

Automating repetitive tasks, eliminating manual errors, and empowering employees to focus on high-value work.

Enhancing CX

Distilling customer sentiment from data, anticipating needs, enabling self-service models, and innovating with Gen AI to enhance chatbot support.

"A lot of organizations treat Gen AI as the solution. At AWS, we work backwards — what do you want to achieve? Figure out the details from there."

Tony Palmer, Senior Enterprise Account Manager, AWS

What else can be gained by innovating workplace management?

32%
say the biggest impact of GenAI will be saving time and productivity gains

70%
increase in differentiated outcomes for adopters of analytics within an IDW[6]

40%
already deploying process automation or plan to in the next 18 months[7]

How do you make it happen? It's all about choosing the right innovation partner >>>

Ricoh's approach to co-innovation

We bring services, technology, and people together to solve the unique challenges of our customers.

Working collaboratively, we roll up our sleeves when it's time to determine the right combination of capabilities needed to unlock the power of a customer's information.

We realize our vision when you trust us with yours

- We listen to our customers
- We're open to every possibility
- We build on our foundation

How Ricoh cultivates its customer-centric spirit

Shared discovery space
- Listen to customer conversations and feedback.

Value measure
- Benchmark existing business processes.
- Agree and implement metrics for measuring success.

Problem domain discovery
- Assess market, customer trends, relative offerings.
- Launch third-party assessments.

Solution ideation and innovation
- Determine resources, technologies, and budget.
- Build, partner, or buy the right solution for the project scope.

Build and launch
- Co-develop the solution using Agile methodologies.
- Bring MVP into production.
- Monitor results and scale the solution enterprise-wide.

Key takeaways from TMI Showcase breakout sessions

What is your biggest strategic priority for the year?

"Connecting front-end employees and back-end information are our biggest challenges... Info is scattered everywhere... the goal is to make it actionable."

"Dialing up monetization is a key goal. We're guided by the core question of how to use people and resources to make more money."

What are some of the barriers you're seeing?

"People are gun shy about data synthesis and value because of past failures... We need relevant use cases and timelines to help overcome reluctance."

"Legal consideration and the security of data... Commercialization of this approach is also a barrier for us."
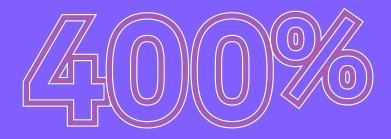
Where is your organization today with adopting AI?

"Nobody is showing up blind to talk to a salesperson anymore... the extent to which prospects are informed using AI tools will accelerate before they come into sales discussions with us."

"We are at a point now, with low-code programs, where the people who do the work can automate it... we need to define what is AI to our company and how we're going to use it... our proof of concepts are around customer and employee experience."

How Ricoh already powers co-innovation
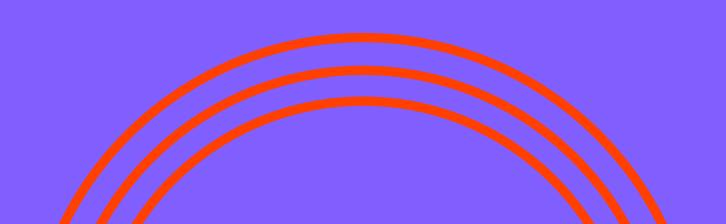
400%
time saving in healthcare
Using AI, we've minimized complexity and increased productivity for one major medical center, resulting in a 400% time saving in insurance documents reviews.
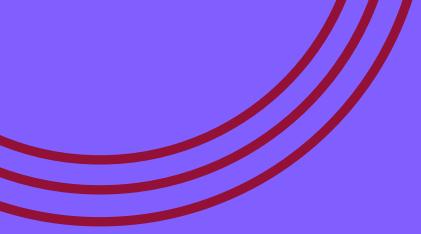
$15 MILLION
cost savings in retail
For a successful auto parts retailer, we've captured and connected manual paper-based processes to bring a $15 million cost saving over three years.

40%
process cost reduction in financial services
For a global insurer, we've reimagined information management, resulting in a 40% reduction in critical process costs – including the processing of new applications that previously made use of a 25-year-old document process.

Let's start your innovation journey today

Co-innovation sessions are a great way to get to work quickly.

Explaining how co-innovation works is a good first step, but why stop there? As a valued customer, we'd like to invite you and your colleagues to join us for an introductory session involving leaders from our co-innovation team, where we can discuss a pathway toward future innovation and begin to help you understand how you might begin to identify your business problem statement our work will solve.

A virtual session could feature:

1. **Welcome and introductions**
2. **Outline of what's possible**
3. **A review of how the process works**
4. **Previews of potential business problem statements to help you imagine how we might define yours should we work together**
5. **Vision for the future and potential barriers**
6. **Wrap-up and next steps**

Secure your intro session today – let's transform your data into value together…

Book Now