

Case Study: Virginia Farm Bureau Insurance Company®



In-plant print operation uses strategic roadmap from Ricoh to boost efficiency and revenue

About our customer

The vision of Virginia Farm Bureau is to create an environment where agriculture can prosper in order to improve the lives of Virginians. The Virginia Farm Bureau Mutual Insurance Company (VFBMIC) was founded in 1950 to add value to a Farm Bureau membership through access to insurance products, including affordable insurance for farmers. Today, the insurance company offers the same reliable coverage to all Virginians.



Challenge

- No sales and marketing initiatives in place
- Legacy equipment from multiple vendors
- Manual administrative workflows
- No system in place for managing orders

The VFBMIC operates an onsite, in-plant print center supporting the print needs of departments across the organization. The print operation currently processes approximately 200 jobs per day, over 60,000 jobs annually.

For starters, the VFBMIC'S equipment spanned several manufacturers and supporting these machines created several challenges, from the various raw material types and replacement parts needed in inventory to the numerous tech teams needed to maintain and repair the fleet.

Additionally, with many of the same challenges faced by other in-plants, VFBMIC was looking for new ways to increase their cost savings and drive greater business value.

“The Findings Report you compiled sparked significant interest from management on how we could continue to serve our customers and ways to grow our business. It became the perfect roadmap for moving forward with state-of-the-art equipment, more efficient processes, and a much more satisfied workforce.”

— Becky Koon, Print Shop Manager

Solution

- Ricoh Business Consulting Services Findings Report
- ePS DirectMarket StoreFront to enable user-friendly online orders
- Transition from multiple to single (Ricoh) equipment vendor
- Integrated device management software (Streamline NX)

While looking at ways to optimize their department and streamline their workflows, VFBMIC engaged Ricoh for consulting services to analyze their onsite print operations and help them better define their value. During this engagement, Ricoh focused on three key deliverables:

1. Analyze internal cost structure and rates for printed materials as well as the cost of external purchases (reviewing volume, cost and project specs, order workflow, processing, and invoice procedures)
2. Scope and configure a best-in-class operation that met user needs with the right software, equipment, personnel, and facility footprint
3. Define the value of the operation in current and future states by estimating operational cost savings, defining onsite benefits and determining ROI

Ricoh interviewed key personnel to get an in-depth view of current processes, workflows, and capabilities. The team helped to identify potential areas of improvement as well as ways to increase the utilization of the operation through marketing initiatives.

In addition to a complete fleet upgrade, the Ricoh team also recommended that VFBMIC expand their print services to their entire network of county offices, agents, and claims adjusters throughout the state, to drive more business to their operation—a strategic approach that supplements the costs they would otherwise be looking for to lower. Some of the materials they could print were direct mail, personalized marketing and other types of educational materials. To accommodate that, VFBMIC implemented a digital storefront that created a user-friendly portal for customers to request materials.

Working closely with a Ricoh Business Consultant, VFBMIC was also able to determine that continuing to run the operation on site would cost them nearly 51% less than outsourcing—showing just how much more cost-effective and cost-productive they could be with newly added service offerings and billing models.

Results

- New equipment for shorter statement billing print runs and greater uptime
- Expanded print services across their network for revenue generating activities
- Reduced manual workflows for usage tracking, cost-center and charge-back activities

Thanks to an enterprise-wide equipment upgrade, the company now benefits from machines that are more efficient, more reliable and capable of handling greater print volumes.

But most significantly, with Ricoh's recommendations, VFBMIC has been able to successfully transition their in-plant (traditionally viewed as a cost-center) into a fully operational, revenue-generating Integrated Resource Center capable of printing a variety of materials across a network of internal and external clients and partners.

With their equipment upgrades, the print team now completes day-to-day statement billing in less time, allowing more of their workday to be dedicated to printing materials that deliver greater value to the organization as well as their network of external customers.

And for Becky Koon, VFBMIC's Print Shop Manager, being able to keep her team excited with new work has been extremely fulfilling. "I'm telling you we are so busy! So busy doing signs, and banners and all kinds of things for agent staff going to conferences all the time. We've been printing programs, banners, signs, certificates, whatever you can think of! Just yesterday I did 40 banners."

Thanks to their new wide-format printer, business is booming and they're doing twice as much volume as she thought they would.

From the equipment to the software, implementation, training and marketing support, the vision that came from the initial Findings Report has been brought to life for VFBMIC and Becky's team and they are already looking for more opportunities.



"The 8320s have proven to be a great device for us. Before, we could not stack as much in the machines we had. I'd say we're now finishing our statement billing about an hour sooner than we were before."

— Becky Koon, Print Shop Manager

To learn more about how Ricoh can supercharge your onsite, in-plant print and mail services operation, visit Ricoh Marketing Services or [ePS MarketDirect StoreFront](#).

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