

Customer Story:

Global Bank



World's largest custodian bank and securities services provider transforms global print management for greater operational and cost efficiencies.

The largest custodian bank and securities services company, with nearly \$50T in assets as of 2023, is considered a systemically important bank by the Financial Stability Board and one of the 3 oldest banks in the U.S. with 52,000 employees globally.

“The most valuable part of our partnership with Ricoh is their flexibility. Their willingness to be a real partner. We’ve worked with Ricoh for decades now, and the Ricoh team has truly gone above and beyond for us as our business, and our global print management needs, continue to evolve. That’s a massive benefit for us.”

— Managed Print Services Global Technical Lead



Global printer fleet
reduced by 75%



69% reduction in
amount of paper used
globally



Reduction in pages
printed by 70%

Challenge

- Consolidate to 1 vendor globally
- Enhance end user experience
- Drive significant cost savings
- Monitor printer performance and operational costs worldwide

“When we began our journey down the road to global print management, we were looking to upgrade our photocopying fleet and, at the time, were working with two suppliers. We realized that we needed to both upgrade our capabilities and standardize our equipment.” At the time, they were printing approximately 170 million pages per year and operating 16 or 17 different printer models across 7 countries and 80 sites worldwide.

One of the first steps out of the gate was to examine the number of printers in use, the number of pages being printed, the company’s ability to monitor equipment performance, and their significant number of machines – of various models – across the globe. “We needed a global view of our printers — there was a real need to see how machines across our worldwide locations were functioning, (i.e., were any in need of maintenance?), the costs associated with those machines, ways to optimize their operation, and more.

Then there was the matter of support. With over 2600 printers of various models in operation, supporting those machines was also a challenge that needed addressing. “We weren’t interested in buying machines that would simply tell us if they were broken or were going to run out of toner. We wanted something new, something more — a true global print management system.”

Then there was the issue of storage space. At the time of issuing an RFP, the company was dedicating “storage space in every building for toner and maintenance kits. Basically, we needed to have not just the space, but the dedicated resources to maintain an inventory of parts and make repairs. Even so, this resulted in considerable downtimes.”

Solution

- Ricoh MPS (Managed Print Services) across 40+ locations worldwide
- 624 IM C4500 Color Laser MFPs (Multi-function Printers) with onsite engineers at major US hubs
- Streamline NXT
- Kofax ControlSuite

After identifying their needs, the buying team crafted an RFP to which seven suppliers responded. “We received many ‘run of the mill’ scenarios in response. Most of the vendors simply weren’t connecting us.” They also noted the fact that if a vendor failed to connect now, that the disconnect would continue to be a problem moving forward. “Ricoh was clearly different. They understood us. They were operating in the APAC (Asia-Pacific) and EMEA (Europe, the Middle East and Africa), which checked the box for a global partner. And, they also offered us technology that is flexible, scalable and provides operational oversight on a global level — not just a ‘bolt on’ solution that only does part of the job. That’s why they came out on top.”

Before deployment of any solutions, Ricoh studied how the bank accessed, used, and stored both print and electronic information. By looking at devices in use, and printed information, the Ricoh team worked to optimize that infrastructure ensuring employees would have the right support to do their jobs effectively. We then looked at user input and output behavior (what they print and why). We applied printing management technologies – Kofax ControlSuite and Streamline NXT – along with professional support services, to maximize productivity, eliminate waste, reduce costs, and govern the information. Then, with a careful eye on information security issues, we adapted and optimized those processes to make them more efficient and effective — and help the business manage that change seamlessly.



Results

- Global printer fleet reduced by 75%, from 2600 devices to 624
- 69% reduction in amount of paper used, globally
- Reduction in pages printed by 70%, from 170MM to 28MM
- Reduction in storage space

While reducing their print fleet by 75% is an impressive win, one of the most significant results the bank achieved was cutting down the number of pages they were printing, from 170MM globally to roughly 28MM. “We realized that nearly 70% of our printing was unnecessary, or became digital, because it didn’t necessarily need to be in the hard copy format.” And with uniformity of equipment across all of their worldwide locations, the company also reduced the amount of real estate dedicated to replacement parts, as well as equipment downtimes.

Through the deployment of the Ricoh Streamline NXT workflow solution — which combines printing, scanning, faxing, accounting, authentication, and device management into a single, easy-to-use platform, the bank had the capability to, as described, “get a real-time look at each printer in our fleet. If I need a report, for instance on a particular printer, no matter where it is, Streamline will generate it for me immediately. And I can access that information from anywhere at any time.” But that reporting was just the tip of the iceberg.

In addition to Streamline, Ricoh implemented Kofax Control Suite, with its advanced print and capture capabilities. This allowed for greater security, sharing, and compliance of the company’s documents through the solution’s unified printing, scanning, and automated workflows.

What else can Ricoh do to really drive value for them? “One of the big things we’re focused on, especially our senior leadership, is around achieving our sustainable practices goals, and Ricoh is a company that shares those goals with us. There’s not only a demand on the consumer and partner sides, but on the regulatory side, as well. By continuing to meet our printing needs with fewer, more energy-efficient machines, and by using far less paper, we are that much closer to reaching our sustainability goals.”

“You know the old saying, ‘buy cheap, buy twice. The decision to choose a vendor is never based simply on cost. Instead, it should always be based on value. And our partnership with Ricoh has yielded tremendous value.”

“One of the big things we're really focused on, especially our senior leadership, is sustainability and dashboard data. We are often asked about our print fleet performance. 'What's the total cost of ownership, collectively? What's the total cost of ownership in that country?' Having this data at our fingertips is a really tremendous thing to have.”

**— Head of On-site IT Support Risk and Governance
and Managed Print Services**

Learn more about the ways you can optimize your printing fleet with Ricoh
[Managed Print Services](#), [Kofax ControlSuite](#), and [Streamline NXT](#).