

# Community Banks Hit Home Run Outsourcing Statement Printing

National Business Systems has achieved success by focusing on Print-Mail solutions to Community Banks for DDA, Savings, Daily Notice and Tax Statement Outsourcing.

## **NBS Services Reduce Bank Statement Costs, Strengthen Customer Relationships**

In the competitive environment of banking, growth and profits are harder to achieve than ever before. Minnesota-based National Business Systems (NBS) is providing banks a powerful way to drive process efficiencies and cost savings by addressing the opportunities within statement operations, and the ability to improve statement communications for stronger customer relationship management.

Community banks can eliminate the pain of printing and mailing monthly statements by outsourcing statement production and distribution. NBS has the proven ability to streamline this critical process and make life easier for stretched internal operations and IT departments. Using its professional data experience, state-of-the-art operational resources and software tools, NBS helps banks drive down costs, simplify workflows, and use statements and other transactional documents to broaden and deepen customer relationships.

## **Advantages of Outsourcing Statement Production**

Community banks that outsource statement production to NBS avoid the capital expense of buying, leasing and maintaining printing and inserting equipment, and solve the problem of constantly re-staffing operators for production equipment. Most banks have captured savings of 20 to 30 percent by outsourcing these functions to NBS, while still maintaining control over the bank documents and content. NBS becomes an extension of the organization; thus freeing banks to focus on opportunities in the financial marketplace.

Outsourcing dramatically reduces statement-related manual labor. At one bank, seven full time employees performed the printing and hand inserting of all statements.

By transferring production and inserting to NBS, the bank eliminated two fulltime positions and re-purposed employees to other areas without adding to the total payroll. As a further benefit, production and mailing cycles were shortened or eliminated. Prior to outsourcing, statement preparation and distribution was spread over eight mailing cycles. The cycles have now been reduced to two per month, and printing expenses were reduced by more than half.

## **Delivering Immediate Benefits**

A community bank was limited by the outdated appearance of its statements and by inefficient production processes. The bank corporation was actually comprised of 25 banks, and each performed its own printing. The process was plagued with myriad problems. Documents were output without the ability to customize or modify the layout. Postal inefficiencies resulted when the corporate data center pushed print data out to each of its member banks for local printing, inserting and mailing; mailing individually, the banks lacked volume for postal discounts, and each statement was sent at the highest first class rate. The bank was unable to take advantage of postal discounts without purchasing new sorting software from its existing vendor and acquiring inserting hardware. Centralization of statement processing and production wasn't feasible, as it would require sizable investment in fixed assets and at least a six-month ramp-up for training and implementation. Payback would come slowly, if at all.

NBS helped the bank reduce labor, print and postage costs, and achieve more manageable legacy statements. NBS improved statement appearance, increased postal discounts and eliminated labor-intensive processes. The bank immediately saved \$36,000 in postage and avoided another \$125,000 expense by forgoing the infrastructure necessary to centralize the production process.



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## Growth Through Selling More To Existing Customers

Bank marketers know they can find new revenue at lower cost by expanding relationships with current customers. Ongoing customer relationship management (CRM) has emerged as a critical strategy for the financial industry, and use of variable messaging in statements is a successful CRM practice. Not only is it more cost-effective to reach existing customers, banks already have data that can be tapped for selective inserting and variable messaging in regular statements. For example, while a retirement-related promotion might be appropriate to an older customer, another customer might be more attracted to a first home loan offer. Selective messaging also helps banks maintain regulatory compliance more conveniently. NBS also repurposes financial data so it can be used for personalized messaging, postal sorting, and selective inserting. Data and statements can be reformatted for better branding consistency and appeal. The statement can become a document that makes a bank stand out in the crowded financial marketplace.

*“Outsourcing Statements Is Hassle Free & Cost Effective For Community Banks”*

## Maximizing Marketing Value of Statements

The statement is one of the best ways for banks to reach customers on a consistent basis. However, the inability to manage data is a stumbling block to greater statement utility and more effective cross selling of financial products. Legacy systems and proprietary software prevent banks from maximizing the value of their statements as relationship tools. Small to mid-sized banks are especially strapped to justify modification of their data infrastructure or expand IT staffs to accommodate variable data applications.

With data management from NBS, bank operations and marketing can collaborate to drive more value from statements as communication vehicles. It is possible to achieve sophisticated, relevant messaging, add color, and use digital printing technology to do more with statements than was possible with in-house production. This helps justify the decision to outsource to experts like NBS.

The marketing appeal of a bank statement is that it will be opened and read. By reformatting, personalized messages can be included without incurring additional production cost, further enhancing the bank’s brand. The bank’s statements are now impressive examples of successful execution “transpromo” documents that combine relevant messaging with transactional content.

## About National Business Systems (NBS)

National Business Systems offers digital imaging, scanning, data capture, database management, high speed laser printing, inserting and mailing, web presentment and archiving.

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