

CASE STUDY: Large Banks Streamline New Branch Openings with Taylor Communications' "Bank in a Box"



Client:
Large regional banks
in Northeast

Market:
Financial Services/Retail Banking

Solution:
Distribution & Logistics

Services:
Order capture and consolidated shipment of branch materials, including operational documents, marketing literature, branded merchandise and signage

- Benefits:**
- Smoother launch of de novo and converted branches
 - Significant freight savings
 - Improved utilization of bank resources
 - Stronger compliance with regulations and brand standards
 - Enhanced community image

Situation

Two large regional banks in the Northeast needed an easier, faster way to supply their newly acquired and de novo branches with the materials needed to operate smoothly on opening day. The banks typically build as many as 10 new branches a year and may convert hundreds more through acquisitions. Each location requires as many as 50 to 75 different items to open its doors and be in compliance with federal and state regulations.

The banks had been using their own staff to handle these rebranding efforts, which disrupted routine operations for their existing branches. It typically took two or three people working full time for more than two months to enter the orders for needed materials, then plan and manage the distribution. Back office support and daily operations tended to suffer. In addition, Bank staff had no particular expertise in the process and tried to manage it with home-grown spreadsheets. The task of assembling orders for personalized items such as business cards, teller tickets & stamps, and nameplates was especially time-consuming and error prone.

As many as 40 different suppliers shipped product into the banks' headquarters, where the task of sorting items and preparing them for shipment to branches could consume six people full-time for the week prior to the go live date. The banks did not have adequate space to stage the materials and lacked relationships with major freight carriers to reduce shipping expenses.

Solution

For a number of years, Taylor Communications provided printed products and branded merchandise to both banks through its proprietary e-commerce portal. Based on Taylor Communications' deep understanding of its customers' business processes and the challenges they faced, the company recommended a new way to add more value by streamlining the distribution of new branch materials through a solution called "bank in a box."

Today, Taylor Communications coordinates the efficient kitting and distribution of both operational documents and marketing materials for its banking customers. Shipments of forms, checks, deposit tickets and other business-critical items are consolidated with sales brochures, take ones,

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nameplates and other supplies needed for branch openings, such as banners, signage, posters, pens and promotional products. By coordinating the distribution of all the operational and marketing items that a branch needs to open, Taylor Communications has been able to make life easier for local managers as well as corporate staff.

For mass conversions, such as an acquisition, the banks' operations department supplies Taylor Communications with a spreadsheet of branch attributes and employee information for multiple locations. Taylor Communications has a proven process that uploads that data into its systems to efficiently generate orders for personalized items, such as business cards and rubber stamps for tellers. Negotiable documents (official checks) are handled in a similar way.

Branches are given special codes according to the number of accounts and deposit levels of the location. Based on usage history Taylor Communications has gathered from other branch orders through its online portal, the company is able to forecast the volume a new branch is likely to use. This eliminates the need for local managers to guess at appropriate order quantities. When they run out, they can replenish stock easily through the same online portal.

While the banks order many printed items from Taylor Communications, they source specialty items such as leather currency bags from other suppliers. All items are shipped into Taylor Communications' business service center in Cranbury, N.J., for consolidated shipments out to branches throughout the region. The banks save money by paying for one mass shipment of a specialty items to Cranbury rather than having suppliers ship pieces individually to different locations. Incoming mass shipments are broken down and sorted by Taylor Communications warehouse personnel into stacks for each branch. Items are checked and rechecked to ensure that counts are correct and the personalized items for tellers in Buffalo are not sent to the new branch in Rochester.

All the material for a particular branch is kitted, placed on a pallet, shrink-wrapped and labeled according to department of use at the final destination (e.g. marketing, branch operations, ATM, platform). This makes it easier for employees to know where to store the material when it arrives. It also reduces the chance that small items will be lost.

Benefits

The banking systems' ability to deliver a complete and accurate set of materials to new branches helped ensure that they opened smoothly and on time. After all, customers take visual cues from the branch environment. By preserving a sense of calm and order during the brand change, the banks reassured their depositors that management is client-focused and intends to cause as little disruption as possible.

Taylor Communications' "Bank in a Box" solution has allowed the banks to convert hundreds of branches simultaneously with little impact on headquarters staff or the existing branch network. The benefits were numerous for different job functions within the banks:

Local Managers

- Single point of contact helps ensure branches are up and running smoothly on day one
- Strong version control ensures that bank documents are in compliance and accurately branded
- Consolidated shipments helps managers avoid interruptions to sign delivery receipts
- Pre-labeled shipments mean speedier storage on receipt

Branch Operations

- More productive use of internal staff
- Eliminated hundreds of duplicative orders for personalized items
- Less waste due to over-ordering
- Better space utilization within bank headquarters
- Eliminated flurry of invoices sent to individual branches
- Consolidated expense of conversion for better corporate visibility

Marketing

- Greater control of bank's brand image
- Improved customer relations
- Less risk of customer losses during brand transition

Facilities

- Consolidated shipments reduced freight costs
- Logistics planning was leveraged across supply chain