



# Key

## Gaining Strategic Advantage through Customer Service

**K**ey's critical business requirement was to improve competitive positioning by making customer service more convenient. With ViewDirect® TCM, Key customers now have secure Web-based access to check images, statements and other account information. Calls to the customer service center have decreased, inquiry turnaround time has been reduced from 5-10 minutes to seconds, and hundreds of thousands of pieces of mail have been eliminated. Key's enterprise-wide ViewDirect TCM implementation supports requirements for regulatory compliance and internal operations as well as customer service and is saving Key more than \$12 million a year.

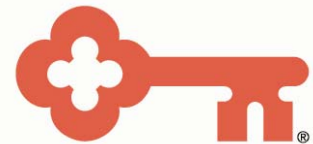
Cleveland-based KeyCorp is one of the nation's largest bank-based financial services companies, with assets of approximately \$84 billion. Key companies provide investment management, retail and commercial banking, consumer finance, and investment banking products and services to individuals and companies throughout the United States and, for certain businesses, internationally. The company's businesses deliver their products and services through KeyCenters and offices; a network of nearly 2,200 ATMs; telephone banking centers; and a Web site (www.Key.com) that provides account access and financial products 24 hours a day.

### IMPROVED COMPETITIVE POSITIONING

Key's enterprise-wide implementation of ViewDirect TCM, phased over a two-year period, is a component of its strategic migration from a paper and microfiche-based organization to a digital one. Key believes that paper, checks and microfilm have no inherent value—that the value is in the data and that digitizing the data overcomes the two major obstacles to information delivery: time and distance. Key's goals for this initiative were to enhance the customer experience, improve sales performance, streamline operational processes and leverage the Internet as a delivery channel. At the heart of the system that meets these objectives is an integrated ViewDirect TCM repository that puts 80 million checks, 36 million statements and 175 million report pages a month on line.



### AT A GLANCE



Key

#### HEADQUARTERS

- ▶ Cleveland, Ohio

#### INDUSTRY

- ▶ Banking

#### PROFILE

- ▶ Bank-based financial services company, with assets of \$84 billion. Provides investment management, retail and commercial banking, finance and investment banking products and services.

#### SOLUTION SUMMARY

- ▶ Integrated repository for 80 million checks, 36 million statements and 175 million report pages per month
- ▶ Customer self-service access to check images, statements and account information 24 hours a day

#### BENEFITS

- ▶ Streamlined operational processes
- ▶ Improved competitive positioning and customer service
- ▶ \$12 million a year in savings

# Customer Success: Key

“ Our goals for this initiative were to enhance the customer experience, improve sales performance, streamline operational processes and leverage the Internet as a delivery channel. We've succeeded in all of these areas.”

## PUTTING CHECK IMAGES ONLINE

Before the ViewDirect TCM implementation, Key was archiving checks to microfilm and mailing hundreds of thousands of checks, statements and reports each month.

Customers who needed information before the mail arrived called Key, where a customer service representative (CSR) entered a service request for a search. Finding the right roll, scrolling to the check and printing the image for the customer took 5-10 minutes in a process that could be repeated over a hundred times a day and that also incurred the costs of mailing the printed image to the customer.

Key replaced its check microfilm process with an imaging solution comprised of ViewDirect TCM software from Mobius and document processors from IBM. Images are now scanned, indexed and stored for 30 to 90 days, depending on the type of document, and then are compressed and migrated to virtual tape storage silos for nearline access. Most of the document retrieval activity occurs within the 90-day window, but a large percentage occurs within 30 days, when customers typically wait for their statements to arrive in the mail. These documents are now available to customers online through a secure Web site, reducing calls to the service center. And for those customers who continue to use customer service by phone, manual processes have been eliminated and inquiry turnaround has been reduced from 5-10 minutes to seconds.

Since deploying the system, more than 150,000 customers have elected to receive statements and reports online, eliminating printing, handling and mailing of tens of thousands of pieces of mail a month and getting the information to the customer days earlier than when sent by mail. In addition, millions of pages of internal paper and microfiche have been eliminated, streamlining many other internal processes throughout the organization. Manual document searches have also been eliminated; 13,000 internal users have secured online access to 80 million checks, 36 million statements, and 175 million report pages each month from a single online viewer.

In 2004, Key began implementing image statements, first for retail customers then for high net worth clients. Statements contain a small printed copy of each check instead of the physical checks themselves. More than 350,000 image statements are produced each month at a savings of 45% per statement. “We expect that by mid-2005, only 2-3% of this group of customers will still be receiving physical checks,” says Rob Sajcic, vice president in the Digital Services Group.

## THE BOTTOM LINE: HARD-DOLLAR SAVINGS AND HAPPIER CUSTOMERS

Key identifies the return on its investment in hard dollars, productivity improvements and happier customers.

### Cost Reduction:

- ▶ Processing check images through the clearing process in place of paper checks saves Key \$10 million annually in the costs of physically transporting checks.
- ▶ Image statements—replacing mailing physical checks—accounts for savings of \$1.5 million a year.
- ▶ Customers viewing their statements online eliminates mailing 150,000 statements per month and amounts to savings of \$375,000 a year.
- ▶ New tape storage technology reduced tape libraries from eight to four, freed up space in the data center, and eliminated two people, reducing total cost of ownership by \$500,000 a year.
- ▶ Elimination of microfiche amounts to savings of over \$1 million annually.

### Productivity:

- ▶ Manual document searches have been eliminated; 13,000 internal users have secured online access to 80 million checks, 36 million statements, and 175 million report pages each month from a single on-line viewer.
- ▶ Customer inquiry response time has been reduced from 5-10 minutes to seconds.

### Customer Service:

- ▶ Customers receive statement information 3-4 days earlier.
- ▶ Inquiries are resolved faster
- ▶ Leveraging the Internet as an information delivery channel has improved Key's competitive position.

Most important is the improvement in customer service. "Customers who receive their statements electronically get them 2-3 days before those who continue to receive them by mail," says Allyn Pytel, senior vice president at Key. "But more important, they can bank when they want to bank, with 24-hour-a-day online access to 60 days of checks and 13 months of statement history, and they have the assurance of enhanced privacy and protection against identity theft. Our goals for this initiative were to enhance the customer experience, improve sales performance, streamline operational processes and leverage the Internet as a delivery channel. We've succeeded in all of these areas."

## ABOUT MOBIUS

Mobius Management Systems, Inc. is the leading provider of integrated solutions for total content management (TCM). Mobius's ViewDirect TCM is a comprehensive suite that integrates content across disparate repositories, supports regulatory compliance, and provides content-enabled applications that automate business processes.



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