



CASE STUDY:

Deploying extra layers of protection to keep sensitive financial data secure

Working with Ricoh, this major bank implements content-aware workflows and cuts its global print fleet by two-thirds, strengthening information security, and reducing output volumes and costs.

COMPANY & CHALLENGE

The customer is a major bank that operates globally, offering investment, wealth management, and treasury services to clients.

Printing and scanning remains an important part of operations at this major bank. As well as preparing reports and financial statements, the bank must print and retain hard copies of many signed documents to comply with industry regulations. At the same time, the bank creates electronic versions of these items, and scans incoming paper documents before routing to relevant stakeholders and storage repositories.

To support these workflows, the bank previously used three separate output management solutions, which offered capabilities such as secure document release, paper-to-PDF conversion, and rules-based printing. And to manage this environment on a global level, the bank worked with multiple service providers, who were also responsible for delivery and support of multi-function devices (MFDs) and print servers.



However, in the United States, the bank found it difficult to find a partner that could deliver on its service-level requirements. Furthermore, limitations in the output management solutions increased the bank's exposure to risk. Specifically, the bank could track the who, what, and where of printing, but was unable to monitor the content of printed output, which often includes confidential financial details. If users misplaced a printed document, it was difficult to establish exactly what data may have been lost and take the appropriate remedial steps.

OBJECTIVES

With the output management solutions and the print fleet in the United States approaching end-of-life, the bank targeted a new, smarter approach. Moving forwards, the bank decided to replace its multi-vendor strategy with a single service provider with the expertise and global capabilities to:

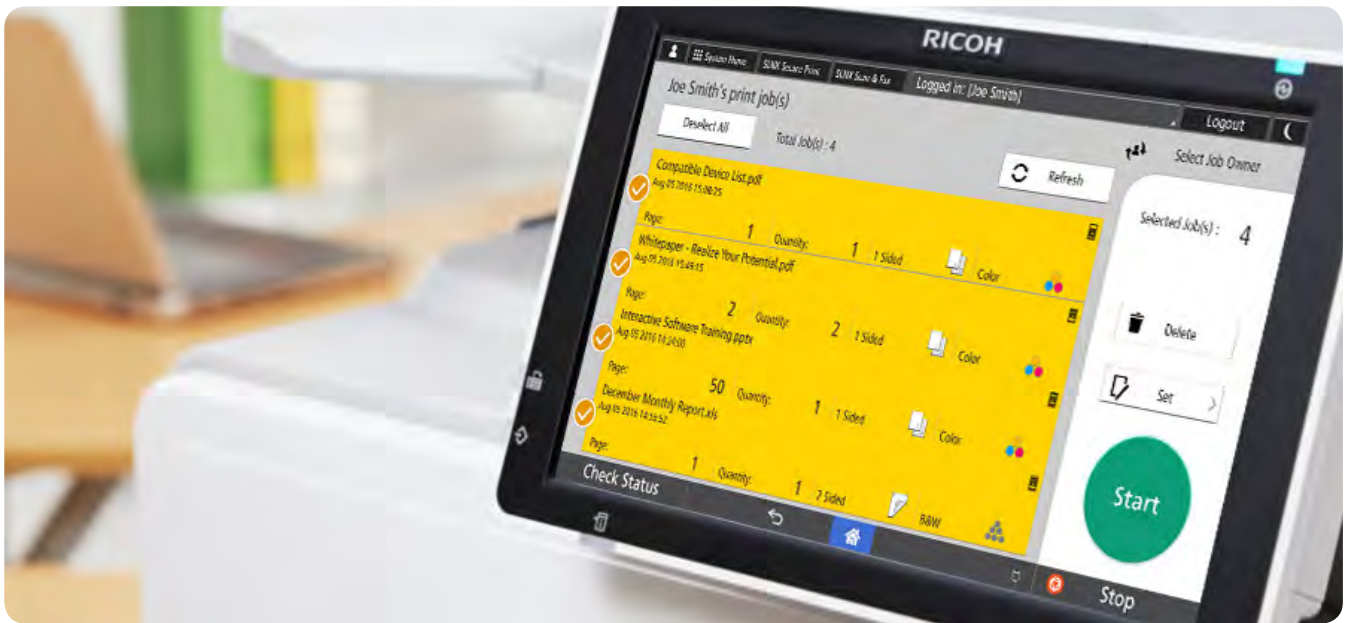
- Implement new best-of-breed output management and document workflow solutions
- Enforce more robust security and governance policies for printing and scanning
- Refresh and modernise the global print and server estate to cut operational costs
- Reduce output volumes by promoting more sustainable and efficient printing practices



With Ricoh, we have applied much more robust security policies to our print landscape. Using content-aware document workflows will help us to mitigate our risk exposure and ensure we stay compliant.

Spokesperson





SOLUTION

To identify the right global partner, the bank issued a request for proposals, inviting responses from output management leaders listed in the Gartner Magic Quadrant, before selecting Ricoh. Already the incumbent provider to the bank in the APAC and EMEA regions, Ricoh's performance far surpassed other vendors for more than 20 years, inspiring high levels of confidence among decision makers.

As a first step, the Ricoh European Technology Centre (ETC) designed a solution, working with architects at the bank to ensure alignment with their security and infrastructure policies. Following a pilot involving fine-tuning and validation, Ricoh teams rolled out the solution at the bank's worldwide locations.

The full solution covers all-new Ricoh MFDs, with Kofax ControlSuite and Ricoh STREAMLINE NX® software replacing the older output management systems. On-site Ricoh teams will provide ongoing support services to the bank, including continuous enhancement of document and printing workflows.

The Kofax and Ricoh solutions not only provide core print and intelligent document management functionality, but also strengthen data governance and security. Crucially, Kofax ControlSuite enables content-aware workflows, enabling the bank to view information in printed, scanned, and routed documents. The bank can then apply business rules to automatically redact specific data or block printing of sensitive information.

Similarly, STREAMLINE NX ensures MFDs remain secured against data leaks. For example, the bank and Ricoh can configure robust protocols on a single device, clone this as a template and then roll out the settings to other networked MFDs. Also, the bank can run periodic checks on the fleet to ensure devices are fully updated, and then lock down and stop access to individual MFDs if issues are detected.

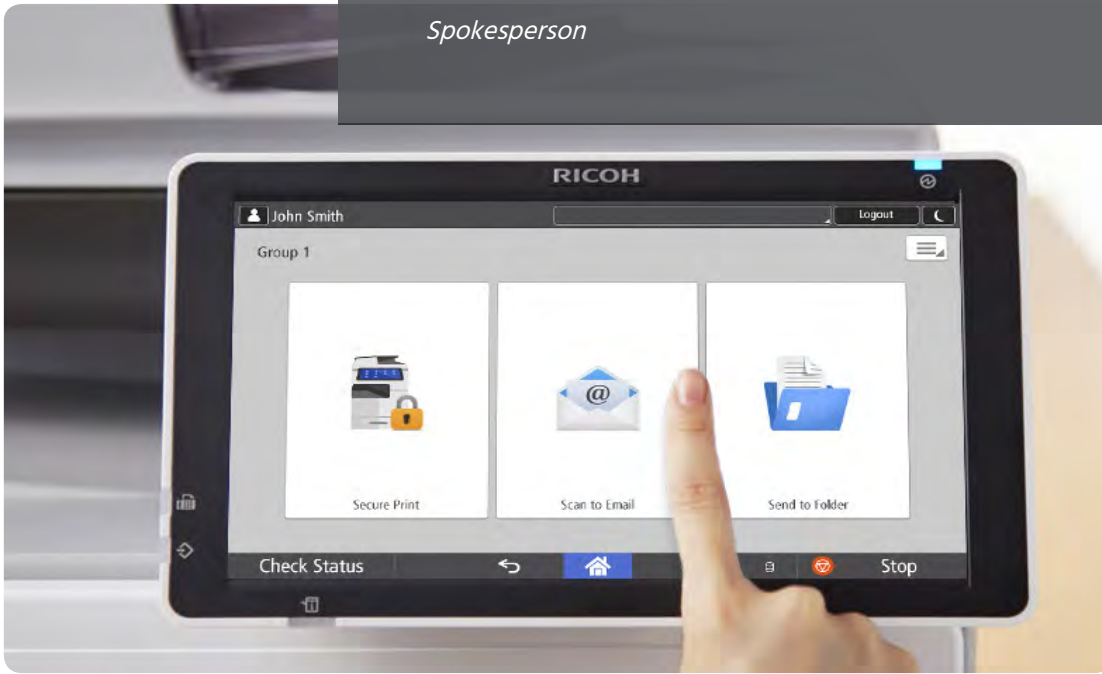
A spokesperson from the bank comments: "Working with Ricoh was a very positive experience, and the deployment ran seamlessly. We were under pressure to complete the print refresh quickly, or face financial penalties. Ricoh finished everything in just six months, which was a great result."



Looking ahead, we will continue to work with Ricoh to streamline our document processes, including digitalising client-facing workflows to create a more frictionless experience.



Spokesperson



BENEFITS

The move to a global service for output management is yielding valuable results for the bank. Working with a single, trusted delivery partner simplifies and streamlines support processes and contract management, with a consolidated billing model replacing the complexity of multiple invoices.

The refresh of the print fleet also proved hugely successful. Ricoh not only modernised the estate, but also reduced the number of devices by two-thirds—from 3,000 to 1,000. Furthermore, Ricoh cut the amount of print servers by more than 50 percent, from 140 to just 50 servers today. The reduced hardware footprint will help to cut energy consumption and management overheads, and contribute to significant cost-savings.

Furthermore, the bank now has extra layers of protection for its document and print workflows.

Operating in the highly regulated financial industry, data leaks can lead to significant penalties. Content-aware workflows, data redaction, and the ability to block printing of sensitive output will help to minimise the risk of accidental or deliberate loss of information. And if confidential documents are misplaced, the bank can see exactly what data has been exposed and take effective counter-measures.

The bank is also building more efficient print practices with Ricoh. For example, Ricoh helps the bank to identify workflows that generate high volumes of printed output, then introduces smarter and more sustainable processes. These include mono and duplex settings and using PDF format for lengthy reports often discarded soon after printing. These measures are helping the bank to reduce output volumes and unlock further savings.

Spokesperson concludes: "With Ricoh, we have applied much more robust security policies to our print landscape. Using content-aware document workflows will help us to mitigate our risk exposure and ensure we stay compliant."

ABOUT RICOH

Ricoh is empowering digital workplaces using innovative technologies and services that enable individuals to work smarter from anywhere. With cultivated knowledge and organisational capabilities nurtured over its 85 year history, Ricoh is a leading provider of digital services, information management, and print and imaging solutions designed to support digital transformation and optimise business performance.

Headquartered in Tokyo, Ricoh Group has major operations throughout the world and its products and services now reach customers in approximately 200 countries and regions. In the financial year ended March 2022, Ricoh Group had worldwide sales of 1,758 billion yen (approx. 14.5 billion USD).

For further information, please visit www.ricoh-europe.com