

# HELPING A GLOBAL BANK REALISE SIGNIFICANT SAVINGS AND REDUCE RISK

**A 24-year partnership delivering office logistics and enterprise business support, as well as a roadmap for digital transformation**

## Challenge

### Risk mitigation

**Reduce costs and risk** of handling confidential mail and information

## Solution

### Wide scope

SPS services include mailroom, supplier management, archiving, Digital Mail, and reprographics

## Benefits

### £14.5m

**Savings in the last 24 years** through new efficiencies and released office space

For the past 24 years, SPS has built and maintained a strong partnership with this multinational investment bank. What began as a traditional on-site mailroom operation has since developed into a trusting, longstanding relationship, incorporating a host of office logistics and enterprise business support, as well as the more recent introduction of technology to drive significant savings and continuous improvement.

## Finding a partner

SPS' involvement with this global bank began with outsourcing the bank's mailroom operations to reduce costs and the risks associated with handling highly confidential mail items and information. They wanted an expert supplier who could consolidate office services, reducing complexity to drive savings, and SPS proved to be a successful – and long term – partner.

As well as optimising their office logistics processes, SPS has supported the bank's focus on innovation and digitisation, both to remain competitive and to ensure compliance. SPS has helped the bank at its on-site locations, providing enterprise business support for its day-to-day operations, and in recent years has

also supported a move towards a more hybrid working approach. Beyond being a provider of office services, SPS has become a core partner to the bank, and now supports its global business in addition to its UK footprint.

## Solution — Improvement across the board

What began as an on-site mailroom operation in 1999 has been significantly extended in the years since. SPS used both its document management expertise, and its detailed knowledge of the bank's processes and objectives, to drive continuous improvement. This began by adding traditional service lines to its remit, such as couriers, archiving and stationery.

The bank's office logistics became the first point at which to add technology to the process, with tools including iTrak for the tracking of mail items, uBook for courier management and ensuring best rates, and uFile for archive management. SPS' archiving solutions alone have saved the bank over £1M throughout the course of the contract.

SPS understood that the bank was looking to consolidate and simplify services to drive down the associated costs. SPS used its industry knowledge to drive significant savings, taking on supplier management for the bank, including DHL, print suppliers, and a £1M contract with Iron Mountain. For example, the reprographics services that SPS took on in 2015 provided 40% savings — £3.6M. Through centralising and consolidating services, SPS was able to save the bank over £1M in one year alone through released office space at their central London HQ.

As hybrid work practices became more necessary, SPS has also supported the bank with digitisation projects and a transition out of the office. SPS now delivers all inbound mail in a digital format where possible, and is preparing along with the bank to handle a large office consolidation project, bringing 5000 clients into just one site.

At the new site SPS will provide a more formalised enterprise business support function. SPS will place two dedicated employees on a helpdesk to allow clients to talk to SPS staff and understand its services, solve issues or organise support. As well as providing advice or help with SPS' day-to-day mail delivery, courier management, archiving or reprographics, the team will also provide cost centre management for month end billing, and vendor management for stationery, confidential waste disposal or other similar facilities management operations.

### **Benefit — £14.5m in savings**

SPS has maintained its success with the bank for a number of years, growing senior relationships with numerous teams in that time to enable it to continue taking on additional suppliers and tasks to drive savings. The breadth and scope of the account management structure in place is what has allowed us to continue delivering this high level of value, ultimately delivering savings of over £14.5M in the past two decades.

In SPS, the bank has a partner who has become truly embedded within its culture, creating a partnership of trust over the last 20 years, which has allowed SPS to make informed document management decisions on behalf of the bank, in order to drive savings and innovation.

Throughout the course of SPS' relationship with the bank, it has always been via a tier one vendor. SPS' document management services are currently delivered via CBRE, for whom SPS is a preferred supplier. We also won CBRE's award for Soft Services Supplier of the Year in 2018, marking a genuine reflection of our strength as a supplier.

As well as extending our services within the UK and Ireland, what SPS has achieved in the UK has set the precedent for expanding the bank's services globally. Since the beginning of the contract, services have been extended to a further five APAC countries, as well as most recently, expansion to the USA (including over 100 heads). In addition, after first rolling out its uFile records management software in the UK, SPS now provides uFile to the bank globally across 42 countries.



### **About the Client**

This multinational investment bank offers a wide variety of services to across the corporate and commercial banking environment.