



Company

Insight Advice

Sector

Financial Services

Location

Kotara, NSW



Good advice takes Insight

It's a clear sign of client satisfaction when the services of financial advisors are retained, even from overseas.

That's the case for Insight Advice, located in Kotara, near Newcastle, which provides financial expertise to clients.

The Insight Advice group encompasses two arms — wealth planning and accounting advice. These complement each other's activities, to provide a complete range of financial services. Client support manager at Insight, Tabitha Tworek, pointed out that Insight focuses specifically on services for families and small businesses.

"Our core activities are financial advice to mum and dad investors and accounting and business advice to small and medium businesses. While we have a Newcastle focus, we also have clients on the Central Coast, as well as Canberra, Singapore, Brunei, and other areas such as the Blue Mountains. These have usually grown from relationships we developed here locally," she said.

Business Challenge

Not surprisingly, by its very nature Insight handles a veritable forest of paper on a daily basis. The need to procure and maintain client information securely and accurately is paramount in every facet of the company's operations, placing inordinate pressure on its staff to handle documents responsibly.

It also means hours of work filing and archiving those documents, and a paper chase invariably ensues whenever those documents are required again. According to Tabitha, the company stored 18 large archive boxes of documents last January at an offsite storage facility. The number of boxes climbs every year, from an original five boxes, as the company grows and its client list expands with it.

"Many of our clients deliver paper documents and expect paper back. It is largely a paper based industry. But although we're a traditional accounting business, we were looking for a way to cut down on the manual handling of that paper based information. We felt that the seven times we touch a piece of paper before it was dealt with is just too much. We still need to do the work but we don't necessarily need to pick up that piece of paper every time to do it," said Tabitha.

Insight underwent a number of major changes last year. Alongside a complete rebranding of the company, it also analysed its business operations, and came to the conclusion that it needed to move to an electronic, or digital, workflow to improve internal processes and boost productivity, as well as deliver a more streamlined service to its clients. That required a sophisticated system for scanning and filing documents. With the rebranding came a need to

Challenges

- Insight Advice needed to move to an electronic, or digital, workflow to improve internal processes and boost productivity, as well as deliver a more streamlined service to its clients.
- Insight Advice also wanted to improve its print performance in both quality and colour, whilst bringing much of the company's outsourced print back in-house.

Solution

- Insight installed two ApeosPort multifunction devices, which were integrated with EzeScan software to streamline the company's document workflow.

Benefits

- Improved print quality and production brings work in-house.
- Faster and easier scanning improves efficiencies.
- Simplified process streamlines workflow.
- Sharing documents is secure and easily accessible.
- Early adoption of a digital workflow keeps Insight ahead of industry trends.

redefine its corporate profile with redesigned collateral, and a need to improve its print performance in both quality and colour. Tabitha also wished to bring much of the company's outsourced print back in-house, to reduce costs and provide a more timely service.

"When we were investigating our print needs we were also rebranding the company, so the print element was important. We were outsourcing to local printers to prepare things like brochures and marketing material.

"We print about 21,000 pages per month in black-and-white, and we've had a particularly busy period over the past five months, printing about 2,000 pages per month in colour. The equipment we had beforehand suffered with limitations in the quality of scanned documents and the way the scans landed on our server, with big time delays between scanning and the availability for use.

"We had a large bottleneck in scanning and finding records such as company registers and trust deeds for super funds. It was time consuming looking for a single document and then trying to scan it each time and file it again. It was a very manual process, and took a lot of time.

"Our biggest driver was efficiency — being able to negate the need for filing as much as possible to pick up speed. To bring in someone on a casual basis to file documents and pay them is a resource I can use elsewhere. We were interested in finding what is available in software to facilitate faster and easier document handling."

Insight sought tenders for the supply of new print technology and software to convert the company to a digital workflow.

Solution

Of the four proposals, Insight chose to partner with Fuji Xerox Australia through its authorised dealer, Viatek. It installed two ApeosPort multifunction devices, which were integrated with EzeScan software to streamline the company's document workflow.

Viatek provided ongoing tailoring to the software package to ensure that it performed exactly as Insight required.

Benefit: Improved print quality and production brings work in-house

According to Tabitha, the Fuji Xerox ApeosPort multifunction devices immediately offered a superior print performance, giving Insight a vivid new look with its rebranded marketing collateral.

"The difference in print quality, the higher quality of paper and the vibrant colours are just fabulous," she enthused. "It means we can print materials for seminars and small marketing jobs internally. Our marketing person is in love with our printer! Every brochure in our reception has been printed here, everything that goes to a client comes from our new devices, and is fantastic. It's all consistent in its look and quality, which is very important in our rebranding effort.

"A fair amount of our creative documents are now printed in-house. It is certainly a cost saving, but it also means we're more flexible and can do things at short notice, and we're able to create documents for short-term information to clients. Being able to do a short run of

something specific for clients is great, but we also have the ability to do long runs as well, such as our rebranded collateral," said Tabitha.

Benefit: Faster and easier scanning improves efficiencies

But it is in document handling and archiving that the greatest improvements have been made to Insight's operations, said Tabitha. Every facet of the operation is faster, easier and more secure.

"EzeScan stood out for us as it was able to cope with higher capacity than other providers' solutions. We did our homework and talked to other businesses using other services, and we found that many of them said that they couldn't handle higher volumes. They slow down and their activity is really impacted," said Tabitha.

Benefit: Simplified process streamlines workflow

"One benefit we see with EzeScan is that documents can be seen with one mouse click. That whole process is much smoother. The system also automatically names it and scans it to a certain location based on client codes and tax file numbers.

"EzeScan is really flexible in tailoring templates. We singled out areas that we needed to consistently speed up and make more efficient, including incoming correspondence, how we capture and file that information so it's ready for actioning when we need it, and outgoing correspondence," said Tabitha.

Benefit: Sharing documents is secure and easily accessible

"We also use file transfer tools to send documents to external audit services for super fund work, by uploading scanned documents for secure transfer.

"It's much easier to check if documents have been sent by clients. Instead of having to look for paper documents in files, we can just click in and see in a second if we have a scan of it. And it's much easier to forward important documents to banks and finance institutions by transfer rather than having to locate the originals every time."

Benefit: Early adoption of a digital workflow keeps Insight ahead of industry trends

Tabitha sees trouble ahead for smaller companies if they don't move to digital document processes in the near future.

"I think small-to-medium businesses could be left behind if they aren't looking at digital document systems. The more large organisations like banks move to electronic document formats the harder it will be for smaller businesses to survive without an electronic workflow solution.

"To effect such a large change in our business, and be working with a completely new digital document system in five or six months is quite an achievement. The difference in what we will have to archive each year at this time will be significant, and we'll be much more efficient. That can only help our clients."

About Fuji Xerox Australia

Fuji Xerox Australia is a world leading enterprise for business and document management services. Through its broad portfolio of document technology, services, software and supplies, Fuji Xerox Australia provides essential back-office support that clears the way for customers to focus on their core business. With awards from the United Nations and the Banksia Environmental Foundation, Fuji Xerox Australia is well recognised for its commitment to sustainability.

For more information, visit www.fujixerox.com.au or www.fxasustainability.com.au



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