



SpoolFlex™ Case Study: First Security Bank Banking and Finance

SpoolFlex™ is saving Arkansas bank over \$9,000 per year in paper costs by converting just one report to PDF instead of printing.

Bank employees spared the tedium of bursting, sorting, and distributing two hours every day.

Overview: The aggravation of the two-hour report



When it takes two employees working two hours a day to burst, sort, and distribute a daily report, something has to give. Sylvia Moore, Vice President and Data Processing Officer for First Security Bank (www.fsbank.com) knew that if she could find a way to eliminate the paper and time required to print the daily Past Due report, she could save the bank significant money.

Thanks to DRV Technologies' (www.drvttech.com) SpoolFlex™ software for IBM System i (i5, iSeries, AS/400), those two bank employees are happy to be relieved of report duty and can now focus their attention elsewhere in the bank. And Moore is pleased to report that printing one box less of green bar paper every day will result in an annual savings of \$9,348.

Customer Profile: First Security Bank

First Security Bancorp, the privately-owned parent company of First Security Bank, employs over 900 employees throughout Arkansas. The bank offers a dizzying array of both personal, business, and public sector services such as student loans, financial planning, and trust management. Some of their more community-oriented programs are the chance for four high school seniors to win \$500 towards college expenses and a Gold Club for their over-50 customers which offers financial benefits along with trips and other entertainment opportunities.

Problem: The report that ate a box of paper a day

At the main bank location in Searcy, Arkansas, the Past Due report was so large that two employees struggled every day to separate and distribute the report by loan type and officer. A night operator supervised the printing of this and other reports in the evening hours. His time dealing with the report is estimated at one hour.

"We've always been a bank that printed everything," said Moore. "We probably used a box to a box-and-a-half of paper every day."

Some reports were faxed to loan officers, while other officers received their report via courier. Those who received the report via courier did not always receive the report on the

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same day, which was cause for concern since the past due information was time-sensitive.

Customer Profile

First Security Bank – Searcy, Arkansas

First Security Bank is part of the privately-owned First Security Bancorp company, along with several other First Security financial organizations. Including its affiliate companies, First Security Bank has over 60 locations in Arkansas and continues to expand.

Existing Technology

Bankway™ software by Metavante®, running on an IBM AS/400® platform

Objective

First Security Bank wanted to eliminate the man-hours required to burst, sort, and distribute enormous Past Due reports.

Solution

SpoolFlex™ by DRV Technologies

Benefits

Converts reports to PDF, Excel, HTML, and Word.

Distributes reports to file servers or via email.

Bursts a report into separate reports or combines multiple reports into one.

No programming required.

Very affordable (often pays for itself in paper savings alone).

Cost

Less than \$5,000



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"Our initial goal was to get rid of the cost and labor involved with the Past Due reports," said Moore. But she knew that if she could find the right software to convert the Past Due reports from the AS/400 into an electronic format, she could use the software for other tasks, too.

Solution: SpoolFlex saves \$9,348 and 1,280 man-hours a year

Moore received a flyer from DRV Technologies in the mail. "I did the webinar with them, and I liked what I saw. I knew this could be a really good product for us. Another major vendor that I looked at, their products couldn't do what I needed."

But Moore first checked out DRV by talking to colleagues at other banks. "Before the bank buys software, we like to know someone who's using it. I talked to other people that use it and received good reviews from them."

The SpoolFlex software breaks down the Past Due report by officer and emails each loan officer, about 115, their own copy of the report. Just by eliminating the labor and paper required to print this report, First Security Bank predicts these savings:

Cost in ...	Weekly	Monthly	Yearly
Employee #1 Time	10 hours	40 hours	520 hours
Employee #2 Time	10 hours	40 hours	520 hours
Employee #3 Time	5 hours	20 hours	240 hours
Paper*	\$194.75	\$779	\$9,348

*Based on one box of green bar paper used per day at a cost of \$38.95/box.

In the past month that First Security Bank has used SpoolFlex, they have also set up the software to convert some general ledger reports to PDF and email them. "We're continuing to add more things to it as we go," said Moore. "Everybody really likes it."

Evaluation

Although Moore has worked with AS/400 systems for 18 years, she does not have a hands-on technical background. For that reason, she was pleased with the simplicity of the installation and configuration. "Installing it was really simple. If you understand the AS/400, then it's not hard at all."

Currently, First Security Bank has two people trained to use SpoolFlex and plans to cross-train one more employee. "The first training we did was online on my PC, which was really nice. It made things really easy."

First Security Bank is thrilled to realize immediate cost savings in the software's first month of use. "We're just getting started on this," said Moore. "I can see a high potential for eliminating lots of paper being printed." In the future, she hopes to reduce the costs associated with courier fees and shredding services.

Moore would also like to configure SpoolFlex to convert select reports to Excel. "In fact, some of the officers have already asked for it."

"The people we talk to in support are very knowledgeable and very helpful."

"I think the software itself is very reasonably priced."

"In the future, I can see us eliminating a lot more reports that we print out."

"SpoolFlex lets us know which reports don't go out and who didn't get their reports. It's a big plus for us."

"I just think it's a great tool."

"When I saw SpoolFlex demonstrated, I knew the potential was great to eliminate a lot of printing."

*Sylvia Moore, Vice President and Data Processing Officer
First Security Bank*