

Indiana Members Credit Union saves \$75,000 with Managed Print Services from Cannon IV



“With the research Cannon IV did and the figures they provided, we could go to our executive team and show how IS could save money.”

Didi Dunagin
VP of Information Systems, IMCU

Objective:

Reduce printing and imaging expenses

Approach:

- Assess current equipment, usage, and requirements in all departments and branches
- Eliminate the need for multiple types of equipment (printers, copiers, scanners, fax machines) with HP Multifunction Printers
- Replace expensive-to-maintain color printer in marketing department with a considerably more reliable Toshiba model
- Provide a single, expert and responsive source of service and supplies for all new and legacy print equipment—at a low, predictable monthly per-page price

Business benefits:

- Reduced monthly printing and imaging expenses by nearly 30%
- Delivered bottom-line savings of \$75,000 over 2.5 years
- Reduction in energy consumption for print devices through both consolidation and better energy efficiency
- Recovered valuable space in branch locations
- Reduced time spent on printer management by both business and IS

Cannon IV Customer Story:

Indiana Member Credit Union works with local business partner Cannon IV to keep printing simple—and save money

Industry:

Financial Services



When it comes to providing banking and financial services, the Indiana Members Credit Union (IMCU) focuses on “Keeping It Simple” for its 110,000 members in central Indiana.

Behind the scenes, Didi Dunagin, Vice President of Information Systems, and her IS team also strive to keep things simple—by making sure that the information technology and communications that enable IMCU’s convenient online, phone, ATM, and branch services are always up and running smoothly.

This lean in-house team supports a diverse range of credit union business operations— from items processing to the customer call center, to electronic services, to marketing and mortgage servicing. In addition to the computers, storage, data and telecom networks in 25 locations, the team also manages printing and imaging company-wide.

Growing Complexity

As it grew over the years, IMCU, which now has \$1.3 billion dollars in assets, acquired a mix of printing and imaging technologies. The equipment included back-office and desktop printers, copiers, fax machines, and scanners—as well as receipt printers at every teller station and MICR (Magnetic Ink Character Recognition) check printers in every branch.



Besides the high costs of maintaining, servicing, and supplying different technologies, printing and imaging problems were cutting into both business and IS productivity. Whenever a department needed more toner or equipment malfunctioned in a branch, IS got the call.

Most of the time, the need for support was urgent, interrupting other IS tasks. “It’s not a small thing when a printer breaks,” says Dunagin. “It usually means someone can’t do their job—and that makes it a big problem.”

Managed Print Services Assessment

A few years ago, Jeff Jones, a IMCU member and vice president of sales at Indianapolis-based Cannon IV, approached Dunagin with an offer to assess the credit union’s printing and imaging environment.

“The other vendors we talked to pushed technology, but Cannon IV learned about our needs,” says Dunagin. “Jeff visited our branches and talked to our department managers and was willing to do quite a bit of research.”

Jones applied Cannon IV’s proven print assessment methodology including software that measures actual page counts to help IMCU identify ways that they could save time and money on their printing through standardization, consolidation and more efficient management.

4:1 Consolidation

To begin, Cannon IV recommended replacing the multiple types and pieces of equipment (printer, copiers, scanners,

fax machines) where and as necessary in branch offices with HP Multifunction Printers (MFPs). The consolidation would not only reduce the cost of maintenance on multiple systems, it would recoup valuable space.

“Some of our branches are quite small,” says Dunagin. “One of them, located in a hospital, consists of a few teller stations, a countertop, and a manager’s office. When you can replace four pieces of equipment with one machine and one set of cables, it makes the space much nicer and cleaner.”

One Source of Expert Service and Support

Cannon IV also proposed that IMCU consolidate its maintenance and service agreements and put all of its printing and imaging systems—old and new, and including its receipt and check printers—under a single managed print services contract.

Under the agreement, Cannon IV handles all aspects of maintenance, supplies, and service for one per-page-based fee billed monthly.

Reducing Costs—and Effort

With managed print services from Cannon IV, IMCU was able to reduce its printing expenses by almost 30 percent. “We had been spending an average of about \$8,000 a month,” says Dunagin. “With the Cannon IV maintenance plan, we’ve been able to reduce our expenses by \$2,300 a month.”

As an HP Elite Partner, Cannon IV was also able to help IMCU take full advantage of HP volume pricing and trade-in programs when purchasing their new HP MFP devices.

“Cannon IV made sure they got us all the savings we could through HP discounts and rebates,” says Trent Qualkinbush, Assistant VP of IS. “As a result, our initial cost was relatively low, the equivalent of getting several printers below wholesale.” The HP Upgrade and Save rebate program also assures IMCU that all of its old equipment will either be re-used or fully recycled at an HP recovery center.

The benefits of managed print services go beyond hard dollars and cents. “Before, all toner and other supplies were ordered through the IS department,” says Qualkinbush. “Now each branch and department has a web link to the Cannon IV Marketplace where they can place orders themselves, taking IS out of the loop. Users also have the ability to log and follow up on service calls.”

“Cannon IV has been very responsive, service-oriented, and communicative,” says Dunagin. “Any time we had a problem with any equipment, they’ve met their 4-hour response time commitment,” says Dunagin. “When one of our IS printers malfunctioned, they gave us a loaner, because they knew we couldn’t afford downtime.”

Proactive Business Partner

“We’re responsible for so much in IS, that it’s a great help when business partners such as Cannon IV can come in and take some of that pressure off,” says Dunagin. “Because we can trust them to know our business and to apply their printing expertise, we no longer feel that we should be researching the best deals on toner. Now we can concentrate on what we do best.”

Cannon IV noticed that a high-quality, high-volume color printer used by IMCU’s Business Development and Marketing group—and not covered by the managed print services agreement—seemed to require frequent maintenance and repair.

“At least once or twice a week, sometimes three times a week, the vendor was in servicing that printer,” says Qualkinbush. “Cannon IV proactively gave us a quote for a replacement color MFP under its own separate per-page color print management agreement. Since we put the new printer in a year ago, we haven’t had to call once for service.”

IMCU likes doing business with a member of the local business community and Dunagin appreciates the way Jeff Jones has continued to personally serve IMCU over the years. “If I need a report or an analysis I just ask him,” she says. “He also does a six-month review of all of the stats they collect on our printing and lets us know if there are ways we could adjust and reduce our costs.”

In fact, IMCU just signed a new 3-year contract with Cannon IV six months early, because Jones had shown them a way to start saving more money sooner.

For non-profit credit unions like IMCU, saving money is especially important. Instead of making pay outs to stockholders like banks do, the credit union’s profits are returned to IMCU members in the form of better rates and services.

“Bottom-line, the Cannon IV per-page managed print services solution has saved an incredible amount of money so far,” says Dunagin. and this plan will save us nearly \$75,000 over the next three years.”

“Cannon IV made sure they got us all the savings we could through HP discounts and rebates.”

***Trent Qualkinbush
Assistant VP of Information Systems,
IMCU***



Customer solution at a glance

Primary Application

Managed Print Services strategy

Primary Hardware

01 Toshiba e-STUDIO 5520c
31 HP LaserJet M4345 Series
49 HP LaserJet P3005 Series
50 Legacy HP Devices

Primary Location

Indianapolis, IN

Secondary Branch & ATM Locations

Other Indianapolis Area Locations
Central Indiana Locations
Colorado Locations

Cannon IV Services

Cannon IV Cost-per-page (CPP)

Software Solutions

FMAudit - Printer Fleet Monitoring

About Cannon IV

Cannon IV, Inc. is a leading independent Managed Print Service (MPS) provider and reseller of imaging and printing solutions. Cannon IV integrates best-in-class products and systems to improve document workflow and increase operating efficiencies. Since 2002, Cannon IV has offered managed print services programs nationally to all end-user markets – commercial and public sectors. Cannon IV is committed to providing high quality, industry leading printing and imaging solutions. Cannon IV is an HP Office Printing Solutions Elite, HP Public Sector Elite, HP Healthcare Elite and HP Graphics Elite Partner. Cannon IV integrates best-in-class systems from leading manufacturers, such as HP, Lexmark, Perceptive Software, Capella Technologies, PaperCut, Pharos Systems and MPI Technologies to improve document workflow and increase efficiency.



Elite Partner



Office Printing Solutions

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