



Managed Print Services for Financial Institutions

4 Ways to Regain Lost Profitability from Your Annual Print Spend

Do you know what you are currently spending on internal desktop and network printing? If you don't, you're not alone. Approximately 90% of all companies don't have a good handle on where their office printing costs are coming from. The costs are often unseen and hidden in a sea of differing accounts and departments making it difficult, if not impossible, to gain any efficiencies. Would it surprise you that for a typical company, their print spend can be as much as 1%–3% of an organization's total revenue. So for a company with an annual revenue of \$10 Million, their average annual print spend could be \$100,000 - \$300,000.

By working with a trusted MPS partner, you can develop a cost saving MPS Strategy that can help to decrease unrecognized losses in profitability. Managed Print Services or MPS is the active management of your desktop printer fleet. Here are some benefits you can achieve by working with a trusted MPS Partner.

1. Free up IT Personnel – IT resources can be one of the costliest areas within an organization. Working with an MPS partner allows the IT professionals to leave the print device repairs to the MPS partner and focus on their core competencies that can make a greater impact on organizational well-being such as data management/security and software/hardware installations.

2. Optimization of Print Devices – A reputable MPS partner utilizes their wealth of knowledge and experience to optimize your current fleet of print devices. They can conduct a study analyzing your current total printer configuration, usage, and cost. Then, they will make recommendations to help you to streamline your workflow through the appropriate placement and use of print devices.

3. Efficient management of toner supply - Usually every user/owner of a print device wants to keep 2-3 toner cartridges of each color in stock and ready on-hand for when they're needed. Now, multiply this for every print device in your printer fleet and this investment can quickly go into the thousands or tens of thousands or more. By working with an MPS Partner, you can help to lessen this wasteful habit and enjoy some cost saving outcomes in the process. Trusted MPS Partners will monitor the toner usage (most automatically, electronically) and deliver toner cartridges as they are consumed, eliminating the waste of becoming outdated, necessity for excess storage space and cartridge obsolescence.

a. Eliminate investment of out-of-date toner – By having many different print devices, each having a different type of toner cartridge, it can be very easy to start stock piling toner cartridges. And if you don't implement a FIFO (first in, first out) type of inventory system (let's face it, who does), the toner cartridges in your supply can become outdated.

b. Conserve storage space – Desk drawers, cubicle cabinets, storage closets are just a few of the places that users can squirrel away their overstock of toner cartridges. By working with your MPS Partner to efficiently manage your toner supply process, you can re-purpose your office space storage.

c. Eliminate waste of toner for broken/old devices – If a print device is taken out of the fleet due to age or obsolescence, the toner that had been kept on hand is typically disposed of and the investment is a total loss. Working with an MPS Partner would avoid this because they monitor the toner usage and deliver toner supplies on an as-needed basis eliminating excessive waste.

4. Decrease processing costs for multiple vendor invoicing – Processing the payment of invoices from multiple print vendors (supplies, equipment, parts, service, paper, toner, etc.) can cost, on average, as much as \$15.50 or more per invoice. Working with an MPS Partner, you can consolidate all your invoices into one payment.

By adopting a Managed Print Service-MPS Strategy, you can take a currently unmanaged segment of your business and turn it into an accountable managed area. And, in some cases, you can save as much as **20-30%** on your total in-house document related costs. By eliminating these variable costs and changing them into a fixed cost, you will be able to increase productivity, drive efficiency and reduce operational costs.

Call James Imaging Systems today for your free, no obligation Print Cost Analysis!

