



## CASE STUDY

# Cannon Electric Federal Credit Union Delights their Customers with Alchemy

*"We're very happy with it!" CEO of Cannon*

Industry	Financial Services, Credit Union
Challenge	Fast response to customer service needs
Solution	Captaris Alchemy Document Management solution
Results	Reduced signature verification time from several minutes to a few seconds; provided access to cancelled checks within seconds; reduced storage space; created a disaster recovery plan.

## BACKGROUND

In these days of increased competition, credit unions recognize that they need to stand out in order to attract and retain satisfied customers. A big part of keeping customers happy is getting them the information they need, when they need it. Cannon Electric Federal Credit Union understands this firsthand---as a member owned credit union, Cannon's mission is to meet the needs of its membership by providing financial services of the highest quality through sound financial management and friendly personalized service. Members have access to savings, share certificates and retirement accounts that earn generous dividends. Members can also use the credit union to apply for vehicle, personal, mortgage and real estate loans at low interest rates.

## THE CHALLENGE

Consider a typical scenario experienced daily by credit unions. A member writes a check to a vendor, who then brings it to the credit union and wants to cash it right away. First, the employee must compare the signature on the check against the member's signature card. The credit union employee walks into a back room, searches through the files for the member's signature card and walks back to the window to match the signature on the check to the signature on the card. This process can take several minutes, time that could be better spent by both the employee and the vendor.

Let's face it---checks **do** get lost in the mail. Sooner or later credit unions all have situations where a member's deposit is lost in transit. In the past, Cannon customers were forced to wait until the credit union could locate the data, a process that could take days, and lead to frustrated customers.

## THE SOLUTION

Cannon has met the challenges by implementing Captaris Alchemy Document Management software that allows quick access to check copies, loan paperwork, bank deposits, member receipts, signature cards and other vital documents. Not only has Alchemy helped make customers happy, it has led to increased employee efficiency and productivity gains.

Since deploying the solution, Cannon staffers have scanned close to 40 gigabytes of signature cards, corporate checks, loan applications, internal documents such as corporate minutes, and more into the Alchemy repository and has seen immediate benefits in reduced storage as well as customer and employee satisfaction.

"They aren't just there to sell you a product," CEO Stephen Nutt says. "They're also there to support you. We got almost immediate support, and we love that aspect of it." Alchemy wasn't the only solution Nutt looked at, but he found it was the best. The CEO says it is extremely affordable and that Captaris made sure he was happy with Alchemy.

## THE RESULTS

Now, instead of taking minutes, the signature verification process takes just seconds. Thanks to Alchemy, Cannon employees simply pull up the signature card on their desktop computers and compare the two, and the employee and the vendor each quickly go about their next item of business. Employees are also able to locate and view copies of the deposited checks within seconds.

"We're very happy with it," says Nutt. "The main benefits to us are ease of usage and time savings in terms of productivity."

Along with time savings, Cannon has reduced storage space. Instead of expanding their storage space, as most credit unions have to do, the storage space is shrinking, freeing valuable space for other uses.

Additionally, Alchemy gives the credit union a disaster preparedness plan. In the past, staff members had to make paper copies and send them to off-site storage in case of fire or another natural disaster. Now, the department uses Alchemy to burn data onto CDs. This method takes up less space and saves the department money by reducing storage costs. Best of all, copies are easily stored electronically off-site and quickly restored in case of a document disaster. The credit union is able to respond more quickly and effectively to customer needs, giving them a competitive angle.

## FOR MORE INFORMATION

Captaris Business Information Delivery solutions help organizations of all sizes automate the information and document flow throughout the information lifecycle (capture, process, deliver, manage and archive). With a comprehensive suite of software and services, Captaris helps organizations to grow revenues and increase profits while meeting compliance goals. Through a global distribution network of leading enterprise technology partners, Captaris has installed more than 90,000 systems in 95 countries in companies of all sizes, including the entire Fortune 100. For more information, visit [www.captaris.com](http://www.captaris.com) or call 1.800.443.0806.

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