

iSynergy Success Story: Bay Cities Bank, Tampa

The Challenge

At the corporate office of Bay Cities Bank, storage space was becoming an issue. The records room was full of five drawer vertical filing cabinets that were quickly filling up with loan documents, credit agreements, and deposit records. Management considered an attempt to fit more cabinets into the records room, but that solution would be temporary and not address future growth.

Assessment

- Filing paperwork was extremely difficult because there was not enough space for all of the loan documents, credit agreements, and deposit records.
- The size of the storage space made it difficult to increase or expand the equipment.
- Filing and retrieving documents was slow and time-consuming.
- Sharing documents required copying or queuing.

Needs

- Documents need to be filed appropriately without loss or misfiling and access must be quick and easy.
- Storage space must be maximized as more space is not available. Future growth must be considered.
- Multiple staff members must be able to concurrently access documents during the loan process and customer service calls.



The Solution-iSYNERGY

Rather than incur the expense of expanding their filing room, Bay Cities Bank management chose to implement iSYNERGY Electronic Document Management software. Now, the staff scans and indexes loan documents, credit agreements, and deposit records into the system instead of creating file folders. This eliminates storage problems and delays in the filing of documents. Electronic files can be indexed into the system directly from the desktop without printing or scanning the material.

A major benefit for the bank is that staff members can access the records from their diverse geographic locations using any internet-ready computer through iSYNERGY's secure, Web-based interface. Because all documents remain on the server, there is no longer any chance of a file being lost when a loan officer checks it out. An added benefit exists in the form of disaster recovery and business continuity, as the digital files are backed up offsite on a daily basis. In addition, iSYNERGY provides easily customizable workflow, so paperwork flows seamlessly from person to person through automated business processes.

The results and value of this iSYNERGY implementation have been dramatic. Filing is being accomplished more quickly, freeing up staff to perform other tasks and operate more efficiently. Copying and folder creation are no longer necessary, saving materials and time. Paperwork moves through the organization quickly and effortlessly, reducing the time required to complete tasks.



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