AutoStore developed a comprehensive hardcopy strategy that reduced costs at Union Capital.

Challenge
- Eliminate the large amount of boxes and paperwork located throughout offices and in a storage facility
- Provide documents in electronic format that can be shared by all offices
- Eliminate the need for, and cost of, multiple fax lines, fax machines, and large supply costs from toner and paper

Solution
- Developed document environment assessment and project development scope of work
- Implemented integrated content management system using document capture workflow via AutoStore
- Provided onsite setup, integration and end user training
- Created a roadmap for integration of LanFax

Results
- Significant, measurable and rapid return on investment (ROI); over $43,000 saved during the first year
- Digitized paper documents eliminated storage costs and freed up office space
- Mortgage documents are available immediately at any office location via the network

Profile

Union Capital Mortgage Corporation is an Ohio-based company that has specialized in the origination of residential mortgage loans since 1995. Their offices, located in Ohio and Florida, offer conventional, VA, and FHA loans. Union Capital finances their own loans, allowing for greater flexibility than mortgage brokers in obtaining rates.

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"Implementing an integrated content management system reduced our loan processing time over 50%, while significantly reducing operating costs, and dramatically improving employee productivity."

Ante Turcinov
Director of Operations at Union Capital

Challenge.
Union Capital was experiencing considerable space limitations associated with federal requirements to retain mortgage documents for a period of seven years. In addition to space constraints, a significant amount of time was required by employees to locate and fax 150–250 page mortgage packs between offices. These documents were in boxes located throughout the buildings, as well as in an offsite storage facility. If the requested document was not in the main building, it had to be located in a storage facility, and a courier paid to transport it to the requesting office.

Solution.
To roll out this information lifestyle management program, the following tools were utilized:

- Document environment assessment
- Project development scope of work
- HP Laserjet 4101 MFP
- HP Scanjet 8290
- Legato ApplicationXtender
- Document workflow via Nuance AutoStore
- Onsite setup and integration; onsite end user training
- Roadmap for integration of LanFax

Results.
MCPc's Output Management Team worked with Union Capital Mortgage to develop a comprehensive hardcopy strategy that reduced their costs over $43,000 during the first year. Some of the benefits of this implementation are:

- Significant, measurable and rapid return on investment (ROI)
- Workflow management
- Leverage existing technical knowledge and investment in HP devices
- Customized training

By scanning and digitally storing mortgage paperwork, Union Capital was able to eliminate the large amount of boxes and paperwork located throughout their offices and in a storage facility. In addition to the space created within each office, the need for a storage facility and its monthly fee were eliminated. Faxing was no longer necessary, since documents are now in electronic format, and available to be shared by all offices via the network. This solution also eliminated the need for, and cost of, multiple fax lines, fax machines, and the large cost of toner and paper supplies.

To learn more about Nuance Document Imaging Solutions, please call 1-800-327-0183 or visit nuance.com

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