Grow Financial Credit Union
Case Study

Executive Summary

Grow Financial has partnered with Image One since 2001. During that time, Image One has implemented and supported Grow Financial's use of ApplicationXtender (AX) document management software from EMC. Image One has also facilitated Grow Financial's integration of AX with their core financial system (Jack Henry Symitar) and their loan origination system (Temenos Akcelerant).

1280
Hours of Productivity Saved Every Year!

Some highlights of this partnership:

→ AX Window Services saves 780 hours of productivity every year by eliminating manual data entry for up to 300 member and loan applications received per day across 27 locations.
→ AX Intelligent Capture saves another 500 hours of productivity every year across 300 employees.
→ AX hosts all electronic documents: mostly loan documents, member documents and electric credit card statements (now available online).

AX Windows Services

Windows services is an automation feature of AX that lists files to process, processes them based on business rules, and then reports on what was or wasn't imported so the latter can be resolved.

Processing takes place once a Grow Financial branch employee scans batches of member applications and non-standard loan applications. AX automatically scans each document looking for key markers (social security number and member account number), then pre-loads member account information from Akcelerant.

AX Windows Services thus releases Grow Financial records department employees from having to enter data manually. This saves them three hours per day between four employees to process 150-300 applications per day across all 27 locations. While not perfect, AX also eliminates the vast majority of data entry errors.

AX Intelligent Capture & Web Interface

Image One introduced Grow Financial to the AX web interface who then integrated it with Symitar as a web interface to streamline Symitar queries. Grow Financial employees can simply launch their browser, do a search and review document results.

Approximately 300 employees average 20 searches per day. Most searches used to take five minutes each. Now that these searches are almost instantaneous, the resulting time savings is 1 hour and 40 minutes per employee.

"If I turned off the AX web interface, within a minute someone would ask me what happened to it."

Grow Financial IT Manager

Electronic Document Management

Grow Financial uses AX to host all loan documents, member documents, commercial loan packets, some employee files and HR records, wire documents, and signature cards.

AX also stores all electronic credit card statements, which were made available to Grow Financial Credit Union members seven years ago. The implementation was easy: Image One helped Grow Financial learn how to use the API to make the calls and provided a test app so Grow Financial's IT team could walk through sequence of calls to retrieve docs through EMC through online channels.

Going Forward

Grow Financial is now working with Image One on new ways to further boost employee productivity and to integrate even more tightly with their core system. This could include the rollout of eforms to each branch, but time will tell.

In the meantime, Grow Financial likes working with Image One because they and come onsite to help us understand how to utilize suite of tools. Grow Financial's IT Manager said, "Image One helps with programming and using the AX API. They're very supportive and attentive to detail in loading releases. Of all the vendors we work with, Image One is one of the best for being freely available, for helping immensely to figure things out that we don't know about AX and for performing well above expectations."

About Image One

Image One specializes in solving critical business problems by automating your business office through the use of Enterprise Content Management (ECM) and Workflow Process Automation Software, Document Imaging Hardware, and Professional Services. Image One core products and services maximize and streamline your business production, providing you the ability to easily capture, create, manage, audit, and control retention of all data, forms, files, and documents within your organization. We provide our clients with an enlightened approach to information management systems, structure, and strategy. More: www.image-1.com

About Grow Financial

With 27 stores, Grow Financial Federal Credit Union is recognized as one of the leading Credit Unions in the nation with $2 billion in assets. Originally founded to provide a safe place to save and borrow money for the military and civilian personnel of MacDill Air Force Base, Grow Financial has since expanded membership to include employees of more than 1,100 businesses. Established in 1955, Grow Financial has its corporate headquarters in Tampa, Florida. More: www.growfinancial.org

About MetaSource

From automation to outsourcing, our mortgage workflow and compliance solutions enable you to focus on your core business – we'll do the rest. MetaSource is a technology driven provider of Business Process Outsourcing (BPO) / Business Process Management (BPM) services integrated with Enterprise Content Management (ECM), workflow solutions and customer experience processes to meet our clients' goals and objectives. We service a variety of industries for a national clientele through our global network of PCI Level 1 / Version 3 certified, SOC / AT 101 Type II (formerly known as SAS70) and HIPAA compliant processing centers, employing over 1,000 employees worldwide. More: www.metasource.com

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