

Redwood Business Solutions

Making web-based report distribution a reality.

At A Glance

Industry

- Finance

Environment

- IBM z/OS mainframe
- Windows

Key Challenges

- Inefficient distribution of large mainframe reports up to 80,000 pages in length
- Expensive printing and distribution costs for the reports
- Existing IT infrastructure had to be utilized

The Solution

- Reports placed online directly from the mainframe.
- Easy to use Web-based access to reports
- Eliminates the need to print some reports 400 times for all users

Key Benefits

- Paper savings of over £100,000 a year
- Easier and faster access to business critical information
- Minimal end user training for the solution



Commercial Finance

Rapid report distribution with Report2Web helps Lloyds TSB Commercial Finance Ltd.

Since deploying Report2Web, Redwood's web-based report distribution solution, Lloyds TSB Commercial Finance Ltd., the UK's leading asset based finance company has seen a dramatic reduction in the complexity, time and costs involved in its report distribution process and made annual savings of £100,000 and 50 tonnes of paper.



Measurable savings with Report2Web

Lloyds TSB Commercial Finance Ltd. is a specialist in the Asset Based Lending (ABL) market advancing more than £2bn for over 14,000 clients in 2003. Through their range of Asset Based Lending services, Lloyds TSB Commercial Finance provides support to businesses throughout all stages of their life cycle, and to a broad range of businesses, from start-ups to large corporations and global companies. Factoring is one element of the ABL offering which is particularly suitable for SME's. The relocation of the company's factoring computer systems and a desire to web-enable its information stores, led to the deployment of Redwood Software's Report2Web to remove local paper output, printer maintenance and storage problems associated with the existing report distribution process.

The company manages 4,600 factoring sales ledgers, 200,000 live debtor accounts and processes 4.2 million invoices and 2.4 million cash items annually. Working in the highly competitive financial market, it is essential that Lloyds TSB Commercial Finance has instant access to up-to-date and accurate information 24x7. Staff need timely information to be able to provide clients with the on-going working capital

"Report2Web has proved to be a very effective solution to our original printing and distribution issues. It has delivered significant benefits in providing a cost-effective method of distributing and archiving our financial reports and documentation."

Brian French,
Business Systems Manager,
Lloyds TSB Commercial Finance Ltd.



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they need. The cash summaries and invoice posting reports produced and distributed daily are therefore business critical.

Printing problems

Brian French, Business Systems Manager, takes up the story: "The reports produced varied in length from 1 page to 80,000 pages and would often be distributed to up to 460 staff. We calculated that we were consuming somewhere in the region of 400,000 sheets of paper a month in our Head Office alone. Across the company this corresponded to a staggering 50 tonnes of paper every year which had to be bought in, stored, handled, printed and then distributed. It was obvious that we needed a more streamlined, cost-effective process."

The search for a report distribution solution began. Lloyds TSB Commercial Finance had specific requirements and criteria, and a prerequisite was to ensure that the minimum amount of disruption took place during implementation. It was particularly important that the chosen

product would integrate with the existing infrastructure and that staff of all abilities could use the product easily without in-depth training to avoid any disruption to their daily business activities.

The company knew from experience that ease of use and trouble free deployment was crucial to user acceptance of new technology. After extensive research of all the leading solutions, only one matched Lloyds TSB Commercial Finance's criteria. The only solution that fulfilled all requirements was Report2Web from Redwood Software.

All-important user buy-in

To ensure complete user confidence and acceptance, Lloyds TSB Commercial Finance engaged the assistance of Redwood Software's consultants. French explains: "People liked the paper based reports they had used for many years so it was only natural we would experience some initial resistance to a significant change such as Web based reporting. However, our business users soon found that Report2Web is easy to use and they now consider it a key element in achieving their daily targets. From an IT perspective the solution has been easy to support and has delivered high levels of reliability, over 99% of SLA target for 2003. In addition, the Report2Web application is now seamlessly integrated with the company's mainframe and Microsoft platforms."

Major Savings in Distribution Costs

By web enabling its report distribution, Lloyds TSB Commercial Finance has seen a dramatic reduction in the complexity, time and cost involved in the entire report distribution process and has made annual savings of £100,000. The company now saves several tonnes of paper a year and has reduced the number of printers needed from 12 to just 2. Using standard browser software - familiar to all the company's users - financial documentation is now automatically collected, catalogued

and distributed through Report2Web. As a result, 460 users in the company's eight Regional Offices now instantly access, and share up-to-date, accurate information easily, as and when they require it, eliminating the need to print some reports over 400 times.

French outlines the current situation: "Report2Web has proved to be a very effective solution to our original printing and distribution issues. It has delivered significant benefits in providing a cost-effective method of distributing and archiving our financial reports and documentation. Our users find it very easy and effective in that favorites can be set-up and by using the filter feature on very large reports, specific client details can be found very quickly. We started by migrating the Factoring reports on to Report2Web, we now have Financial Accounts and our newly acquired CashFriday payroll service also using this solution." Following the success of the project, Lloyds TSB Commercial Finance plans to continue to use Report2Web as its corporate reporting and distribution solution for all Factoring and related documents. "Report2Web has been a great success. Our business users like it and it's proved to be a very reliable and flexible solution, with measurable savings to the company. We will continue to evaluate additional uses for the product, some of which could deliver significant benefits" concluded French.

About Lloyds TSB Commercial Finance Ltd.

Lloyds TSB Commercial Finance is part of the Lloyds TSB Group. Its services can meet the needs of businesses ranging from start-up through to major global PLCs. This holistic approach to ABL means that customers benefit from a far more tailored approach to finance where different elements of ABL can be added to the funding mix according to the needs and lifecycle of the individual business.