

FSSI

Creating Statements That Sizzle

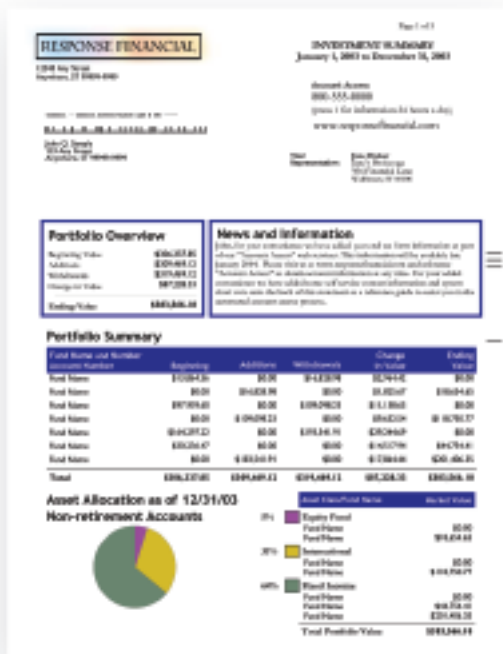
To most companies, statement processing and distribution might seem pretty straightforward and simply a cost of doing business. That is, of course, unless you are a customer of Financial Statement Services, Inc. (FSSI) out of Santa Ana, California. In the business of providing outsourced statement printing and mailing services to industries that include financial, telecommunications, utilities and insurance, FSSI has always operated on a mission statement that promises to “favorably reflect the clients' image to customers” when it comes to statement processing. FSSI has excelled in its niche as a boutique vendor that encourages customers to be creative when it comes to document creation. Since its inception in 1980, the company has grown from a home-based enterprise to its current state-of-the-art 167,000 square foot facility that employs 250 people and runs three shifts 24 hours a day in Santa Ana, with an additional full-time facility in San Diego. Always believing that customers have a right to their individuality as expressed in the “look” of their statement or bill, in early 2000 the company recognized that taking that belief one step further offered even greater potential not only for its customers, but also for the future of FSSI.

A SMART MOVE

“We were running on an IBM mainframe using COBOL, and we were limited,” explains Dick O’Neil, senior vice president of marketing for FSSI. “We needed to move beyond our mainframe limitations to a more dynamic operation. We saw great value in providing customers with transaction-driven statements that were personalized with targeted messages, graphs and charts, but our development efforts were cumbersome

and slow. We needed to speed things up. So we began to look for a product that would allow us to go from proof of concept to statement production quickly and let our customers embed relevant messages that would set the stage for good customer relations. We wanted to help our customers turn what has always been considered a cost and a commodity into a valuable revenue-generating opportunity.”

FSSI began to evaluate options on the market. “We knew of Exstream Software's product, Dialogue, and heard that it was the up and coming solution of the future for personalized document creation,” states O’Neil. “When we compared Dialogue to the other options, it had it all—from extensive campaign management capabilities, to its ability to accept a variety of print streams, to application consolidation. It was the only software on the market that offered us a complete solution and was relatively easy to use.”



FSSI's success in developing its first Dialogue application—a complex mutual fund statement—motivated the company to move 40 million images and 10 million mail pieces generated from the mainframe to Dialogue.

MEETING THE DEADLINE

FSSI first deployed Dialogue to meet an aggressive deadline for a complex mutual fund statement that required personalized messaging, charts, graphs and the processing of several sub-sections that represented varying fund activity. Adding to the challenge was a large number of customer changes that were coming in on a daily basis. Dialogue's ease of use made it possible to effectively process the statements with these challenging requirements, plus implement the multiple changes quickly and ultimately meet the deadline.

"During the mutual fund project we found that with Dialogue's flexibility, we had lots of options when setting up jobs. We could begin development in one direction, change things to accommodate client requests and still meet our deadline," states O'Neil. "The success of this project caused us to completely change our mindset. We decided to do everything in Dialogue. After that decision, we experienced some pretty explosive growth. We started doing more and more personalized applications, letters with variable text, personalized commercial lending documents and loan servicing applications—you name it. It was very exciting."

ATTRACTING MORE BY OFFERING MORE

The success FSSI has experienced with Dialogue is the impetus behind the company's aggressive one-year plan to move the 40 million images and 10 million pieces of mail it generates monthly from the mainframe environment to Dialogue. FSSI is most excited about its ability to provide enhanced marketing opportunities for customers interested in leveraging their databases to create statements and invoices that include relevant graphics and targeted messages that cross-sell or up-sell additional products or services. And Dialogue's "design once, deliver anywhere" capability fits perfectly with the company's production environment that includes a variety of formats, such as AFP and

PostScript. Based on the targeted output device, Dialogue dynamically builds all the necessary resources for the most efficient output processing possible. The increased efficiency has resulted in a 20 percent reduction in development time, reduced overhead expense and has dramatically improved time to market.

"Printing statements and bills can be considered a commodity. Being successful in this business—or any business for that matter—is all about saving money and creating more revenue. Dialogue has helped us differentiate ourselves in a crowded marketplace," states O'Neil. "We can produce cutting-edge full color, personalized statements and invoices that connect with customers in a meaningful way and foster response. We've expanded our business even further with Dialogue's ability to interface seamlessly with our Xerox 6060 color printer. Now we are able to give our customers print-on-demand options for other types of marketing materials, such as sophisticated, personalized mutual fund literature."

"As a service bureau, it is a true advantage to have the capabilities of the number one product on the market," O'Neil continues. "Everyone recognizes Exstream as the leader in the enterprise personalization space. The core competency the company offers is staying out there and knowing what is possible. When our current customers and prospects hear we are using this software, they are impressed. Having Dialogue definitely attracts customers. Now I ask you, how can you put a price on that?"