

Case Study - Credit Card Applications

Grupo Financiero Uno Grows Its Spanish-language Credit Card Business with the Help of ABBYY FormReaderThe Organization

Grupo Financiero Uno (GFU) is the leading financial service provider in Central America, with locations in several countries including Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica and Panama. There are various institutions under the group, offering a wide range of financial services including banking, credit cards, loans, pension funds and remittances. Its consumer credit card arm has close to a million credit card holders, and is Central America's largest issuer of Visa credit cards. The company employs over 4000 people and estimates an annual growth rate of over 30 percent.

The Problem
For 12 years, GFU's Nicaragua office was manually entering their potential client's credit card applications with a group of 16 data entry clerks. These clerks were not meeting the input rates that business had projected; they simply could not input as many applications as were being submitted. They were understaffed by more than 200 percent. The extensive credit card application included 90 fields on an 8x14 (legal size) page. An individual application took anywhere between three and ten minutes to process. As the company grew, GFU management realized that the process was inefficient and prone to user error. They knew they needed to increase productivity and process more applications per day in order to continue the growth of its credit card business.

The Solution
GFU set out to find an automatic forms processing solution that would fit their need of increasing the amount of applications processed per day. Their first solution came from a company other than ABBYY. GFU used that application for two years with little success and even less vendor support. They needed to make a change. In addition to receiving no vendor support, the software they implemented did not work as expected and was prohibitively expensive to maintain, according to Erick Holmann, GFU's Regional Coordinator for BPM and Applications. Mr. Holmann decided to replace the existing solution and composed a set of requirements for its next forms processing application. GFU insisted on:

- A flexible system that can keep pace with the dynamic demands of a rapidly growing financial organization;
- A quick-to-implement system that dramatically increases the throughput of GFU's credit card application processing procedure;
- A system that is easy to operate and user-friendly;
- Ample vendor support, particularly in the area of template design;
- Spanish interface and superior recognition accuracy in reading Spanish hand-printed forms.

After surveying the market and conducting due diligence, Mr. Holmann decided to implement multiple licenses of ABBYY FormReader Desktop Edition.

The Results
Mr. Holmann attended training at the ABBYY USA office in Fremont, CA. After a 2-day session, Mr. Holmann returned to Nicaragua to implement FormReader Desktop Edition. Full implementation was complete in two months, in which time Mr. Holmann, using what he learned in his two days of training, re-designed GFU's original credit card form. ABBYY's support team helped Mr. Holmann fine tune the re-designed form to improve its machine readability. In the end, GFU was able to receive a 98 percent accuracy rate in reading the application forms and also reduced their data entry team from 16 people to a single operator.

After the system was installed, Mr. Holmann trained his operator on the system, which took less than a day. The current system uses a dedicated scanning station equipped with a Kodak i250 scanner. Once the forms are scanned in, the system automatically matches it with its pre-designed template and begins the recognition and data extraction process. It also uses built-in business rules to find any discrepancies in the application (such as an unsigned application or incorrectly marked checkboxes) and flags the operator in the event of errors. The operator verifies and corrects the data and then exports it to a built-in database. The data then is transferred to a web interface which links the data to the company's business process management system, Ultimus BPM. This allows the company to keep track of each application's status. According to Mr. Holmann, ABBYY FormReader Desktop Edition has created vastly improved efficiencies for the company. The built-in business rules associated with the template help locate potential application problems faster and maximize application flow.

Using ABBYY FormReader Desktop Edition, the company now has tripled the amount of applications that it can input in a day. The company was also able to reposition the remaining 15 data entry clerks into their customer service group addressing issues with the applications.

FormReader Desktop Edition has allowed the organization to reduce time consuming and labor intensive tasks, and therefore increase productivity by freeing staff to focus on other important issues. "Now, in the same day, we are able to know the status of a particular application faster," said Mr. Holmann. "We have been able to increase the pace of input and now we have more business. The sales team knows instantly how many applications we've processed, so we can adequately modify our sales strategies and goals. We wouldn't have this if we still used data entry to input credit card applications."

With the success in Nicaragua, GFU plans to implement the ABBYY FormReader Desktop Edition forms processing system in Guatemala, El Salvador, Honduras, and Costa Rica.

More details about GFU you can find at www.gupo-uno.com