

Print Management



The Client

Empire Life is one of Canada's largest financial services companies and has been in business for over 90 years with \$12 billion dollars in total assets. Empire Life offers investment funds as well as insurance programs. Empire Life employs over 840 employees across Canada and services approximately 428,000 individual customers.

The Challenge

Empire Life was seeking a means of lowering their costs for print procurement as well as warehousing, order fulfillment and distribution of their print and premium marketing materials. Empire Life was looking for an outsource partner that could not only provide fulfillment and distribution of their printed and premium materials but also provide cost savings in the procurement of all of their printed material including marketing material, forms and business documents. Empire Life was also highly motivated to move to a digital print on demand solution taking advantage of virtual inventories of printed materials as well as gaining the freedom to modify their documents without having to incur obsolescence costs.

Empire Life has approximately 750 different SKU's of printed and premium material that their team was purchasing, warehousing and distributing using internal resources. Empire Life was looking for a partner that could effectively assume these tasks and provide cost efficiencies while maintaining their high level of quality and protecting their brand standards.

The Solution

InvestorCOM's solution consisted of a comprehensive program which included a modern online ordering and inventory management system, a purchase on demand premiums program as well as a print services offering that combined traditional print procurement as well as a strong digital print on demand program.

Client requirements:

- Lower cost of print procurement, warehousing and order fulfillment
- Free up internal resources
- Move more documents to print on demand

Our solution:

- Assume all warehouse, order fulfillment and distribution
- Implement our Print Services program
- Move documents to print on demand model where applicable

Print services program

InvestorCOM's print services program is designed to provide the client with the most economical means of producing their printed materials with the least effort by the client. Our print services team of seasoned print professionals looks at each print project and decides what print technology would be the best solution in each case. Since InvestorCOM is providing warehousing and order fulfillment services we also have a unique window on Empire Life's inventory order history and item usage. This allows our print services team to accurately predict what items can economically be moved to a digital print on demand model.

For items that do not fit the digital print on demand model, our print services team has a large stable of trade printers in each print technology vertical allowing them to match the most appropriate print technology to each job. Trade printers do not sell retail and have no, or very little sales expense. Because InvestorCOM is also a printer, we have access to these trade printers and are able to pass along significant savings to our clients. Whether it is traditional sheet fed offset, flexography, web offset or other print technologies InvestorCOM is able to find the most economical means of producing each item.

InvestorCOM's automated RFQ system allows our print buyers to efficiently tender each print item to multiple vendors at once ensuring that all quote requests are accurate and identical. Purchase orders are generated directly through our RFQ system ensuring that original specifications that were quoted accompany the purchase order.

Reduced costs

Since assuming the print procurement tasks for Empire Life in November 2013 Empire Life has realized significant savings. On print purchasing of \$1,313,000, comprised of 257 traditional litho jobs to the end of October 2014, it has been shown that the total purchase price for this amount of print has been approximately \$182,895 less than the average RFQ bids received. Empire Life is also realizing savings of almost \$40,000 per year in procurement administration costs. This has resulted in a total savings of \$222,895 total in print purchasing and procurement costs for Empire Life in the 12 month period.

We currently have approximately 450 Empire Life SKU's that are being produced digitally as print on demand items thus eliminating storage expense as well as allowing the client the freedom to make changes to these documents more regularly without having to be concerned about obsolescence costs.

About InvestorCOM

InvestorCOM offers outsourcing solutions for your entire marketing material supply chain including warehousing, online ordering, distribution and print services. InvestorCOM offers a suite of hosted, Software-as-a-Service (SaaS) solutions that allows fund managers and dealers to efficiently create and deliver disclosure documents to investors.

More Information

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