



When Lean Methods are utilized by your process owners the speed and ease of providing your products and services will increase along with customer satisfaction. Lean simplifies process steps and eliminates non-value added activities, and addresses waste in time, materials and expenses throughout the organization.

New Securities

The cycle time for this banking client to set up new securities ranged from 1-24 hours, with a median term of 3 hours.

With Lean Methods training, a bottleneck was identified: there was only one person entering the required information into the system, but this person was receiving input from 15 people. On occasion, this individual would receive only partial information.

After applying Lean Methods, the client reduced the median set-up time to only 1 hour and showed a savings of \$250,000. Additionally, the Six Sigma methodology helped to identify the kinds of securities that were most frequently causing these problems, enabling further process improvements.

Check Processing

A banking client was confronted with the issue that some checks were being rejected by the automated process. As a result, the client chose to bring in retirees for several days at the end of each month to process these manually – resulting in extra payroll expenses and longer processing times.

Using **Lean Methods and Six Sigma**, the client identified that the machine was not causing the problem. The processing machines are only able to read checks printed with a special ink, but the rejected checks were printed with common ink. The client now encourages the use of this special ink for checks by levying processing charges once an acceptable reject rate is surpassed.

Corporate Notifications

One banking client was failing to meet agreed-upon service levels in sending out voluntary corporate action notifications. Fifty percent of the voluntary notifications were distributed beyond the agreed-upon service level of 24 hours.

Lean Methods identified that these notifications were sitting in a queue and not getting processed on time. The Six Sigma methodology identified specific rework that needed to be eliminated in order to reduce the turnaround time.

By applying Lean Methods in a pilot project, the client regularly met service levels of less than 24 hours. Three separate teams were responsible for distributing these corporate action notifications. The client also applied Six Sigma in an analysis of the three teams' processes and identified that one team was underperforming the others. This resulted in moves to standardize the process according to best practices and to provide more training to team members.