

# TAB CUSTOMER PROFILE

## *Financial*

### **BUSINESS CHALLENGE**

BankUnited is a Florida financial institution that, like many publicly held corporations, is highly impacted by government regulation. Compliance is essential, particularly with the Sarbanes-Oxley Act; recent legislation passed in response to the unethical and illegal practices of companies like Arthur Andersen. Taking a hard look at their internal operations, BankUnited's goal was to minimize the risk associated with non-compliance, and become more aggressive and profitable in their highly competitive industry. Improving their filing system was key to achieving that goal.

What they needed was a more efficient set of policies and procedures, combined with a new filing structure that would improve BankUnited's ability to store and locate files quickly. Company-wide operations were coordinated from their main office, where files were received from various branches and stored in their central file room. The first step toward improving the level of efficiency would

require a complete conversion of that central file facility. Next, a Policies and Procedures Manual would need to be produced and strictly followed by all BankUnited branches and business units, to ensure that all files arriving at the main office were standardized and compatible with the new filing system.

This two-step strategy would allow BankUnited to better demonstrate compliance, more effectively manage risk, reduce response time to investors, and make faster and better informed decisions regarding new business opportunities. To turn this strategy into a solution, the partner BankUnited turned to was TAB.

### **TAB SOLUTION**

The process of revamping any internal business system, especially one as core as records management, is a daunting prospect for any organization. Cost and keeping the disruption of daily operations at a minimum were paramount concerns, as BankUnited considered whether to outsource the work or use internal resources for this critical project. TAB had three things going for it.

## **BankUnited — A WhirlWind File Conversion**

### *Profile Summary*

- *Improved file retrieval rates*
- *Increased productivity*
- *Improved customer service*
- *Reduction in overhead costs*



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First: BankUnited had been a satisfied TAB customer for several years. Second: TAB's file tracking software was already in use at their operations, though it was well under-utilized due to staff turnover. Third: BankUnited had recently hired Lee Hernandez to lead the filing improvement process; someone with seasoned financial and records management experience. TAB's local sales representative had maintained a long-standing working relationship with this key influencer.

One of the first projects undertaken by Ms. Hernandez was to better equip and provide additional training to her records management staff. That's when she first called upon TAB to survey the situation and create a proposal she could present to the BankUnited executive team. TAB offered the expertise and full compliment of resources necessary to limit disruption to daily operations and meet the company's goals cost effectively.

A team of TAB Professional Services experts conducted a thorough survey, detailing BankUnited's current equipment, system capacity and file folder characteristics. Based on that survey, a work flow plan was drafted, which provided analysis of the current situation and recommendations for improvements to both paper and electronic file management. Costs, along with everyone's roles and responsibilities were clearly defined and a three-phase schedule, sensitive to BankUnited's business cycle, was outlined, approved and diligently followed.

The company was under-utilizing an existing TAB file tracking system. Implementing upgrades and enhancements eliminated the need to purchase an entirely new system. BankUnited especially appreciated saving that kind of time and money. Customized color-coded, barcoded TABQUICK labels attached to convert-a-tabs, utilizing a Terminal Digit sorting system, made it easier to flag misfiles and speed the recognition of file titles for retrieval. The TAB team, of course, provided all the training resources necessary to bring everyone up to speed quickly.

## RESULT

It was a whirlwind project, in more ways than one. Time and space restraints required TAB to provide multiple project managers to oversee the many conversion tasks that had to be performed in condensed odd-hour shifts to minimize impact to the client's daily work flow. All project requirements, standards and expectations had been clearly defined from the beginning, with outcomes measured and validated throughout the process. Every client goal was met with great satisfaction.

There was only one factor the TAB team had not planned for but managed without any problem. Did we mention that it was all performed during one of the worst hurricane seasons in Florida history? The TAB team attitude, as always, was simply— we'll do whatever it takes to get the job done, and in this particular case . . . come hell or high water!



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