



## CASE STUDY:

# Leading debt management company tightens control of its acquired portfolio with Ricoh

A leading debt management company works with Ricoh to standardise document management across Europe, improving auditability, cutting admin costs, reducing compliance risk, and supporting long-term growth.

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## COMPANY & CHALLENGE

This leading debt management and restructuring company operates in 13 countries across Europe and is headquartered in Stockholm, Sweden.

Every month it receives more than 140,000 documents at its main European locations. But with items stored across different folders and many local partners handling scanning and archiving, case handlers lacked visibility

into incoming documents, while admin costs and regulatory risk increased. How could the company improve auditability and governance, and gain a clearer picture of its debt management operations?

The company looked for a new approach to document management that would ensure case handlers enjoyed prompt access and full visibility over incoming documentation.



## OBJECTIVES

The company specialises in the acquisition and management of bank-originated non-performing loans (NPLs), aiming to maximise repayments to the benefit of both parties. The company focuses on consolidating its position in the main European NPL markets, and regularly purchases new loan books, including acquisitions worth SEK 1.8 billion in 2020.

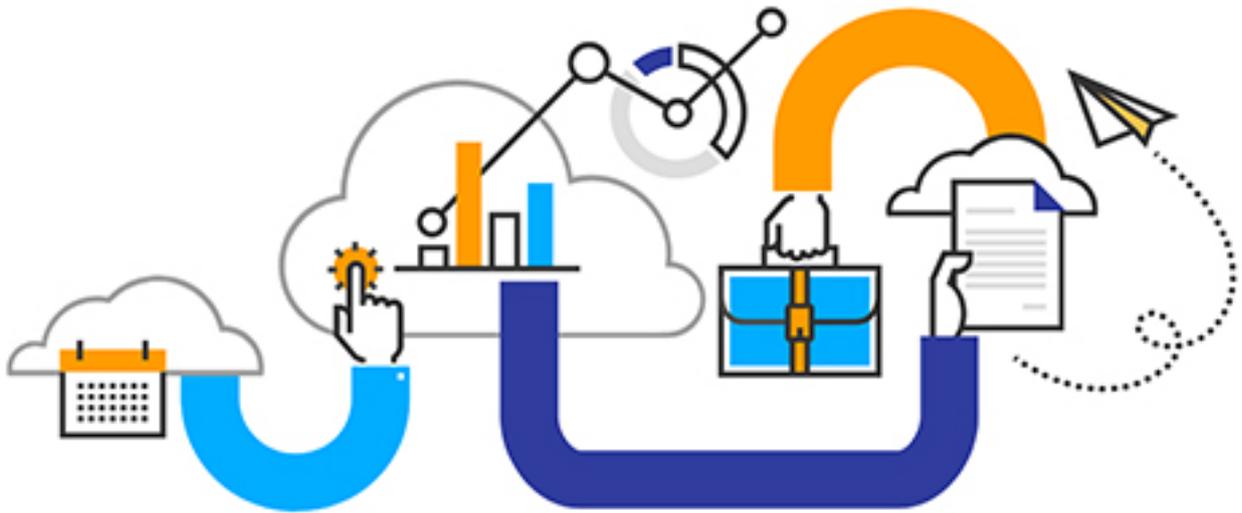
Managing this fast-growing loan portfolio involves processing huge volumes of documentation. The company handles over 143,000 new inbound documents per month across the eight countries in scope of the new Ricoh services, including legal notes, customer correspondence, insolvency and bankruptcy filings, repayment plans, and more. Around 50 percent of inbound documents arrive in email or SMS format, while the remainder are traditional paper items.

Within the company case handlers rely on incoming information to monitor acquired debt and customer repayments. However, with items stored haphazardly across multiple folders and file locations, case handlers often struggled to find key documentation, preventing timely reporting and decision making, and potentially impacting time to revenue on acquired debt. Lack of control also

increased the risk of non-compliance with European Banking Authority (EBA) rules, potentially leading to significant fines.

For the most part, individual operating companies engaged local third-party providers to handle the scanning, processing, and secure archiving of inbound documents. Inevitably, this approach left the company managing many supplier relationships and contracts, creating heavy administration workloads. However, in Poland, company employees handled document processing internally, increasing clerical overheads.

The company looked for a new approach to document management that would ensure case handlers enjoyed prompt access and full visibility over incoming documentation. This step would give the company greater insight into customer relationships and would increase control over the acquired debt portfolio, as well as enhancing auditability, improving information governance, and mitigating regulatory risk.



## SOLUTION

As a first step, the company in the UK approached vendors for an enterprise content management (ECM) system. Supported by Ricoh Business Process Services (BPS), the conversation moved beyond the immediate software request to address the company's Europe-wide challenges, proposing a standardised model with one partner managing all document capture and management workflows. Through consultative engagement, and despite aggressive competition, the company realised the significant benefits of committing to Ricoh's combined Digital Mailroom Services and DocuWare solution.

With the Ricoh solution, this customer will enjoy an end-to-end managed service covering document capture, storage, management, and archiving. For inbound physical mail, Ricoh will arrange for transfer to Ricoh Processing Centres or partner locations in each country, either via PO Box redirection or daily courier services.



This customer identified that Ricoh offered genuine expertise in large-scale document management and business process optimisation projects. Plus, the company appreciated our open and collaborative approach. Whenever needed, we went the extra mile to join calls with the company to help consult and advise and keep things moving forwards

*Richard Jones, Sales Director, Business Process & Application Services, Ricoh*



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Our engagement with this customer highlights the value of our BPS team and looking beyond the surface of client enquiries. Had we simply delivered an ECM solution as initially requested, we would have won a moderate deal with the company. But by bringing in our BPS experts, we were able to uncover much wider opportunities and to showcase the full potential of our service portfolio. This helped lock out competition and ultimately, we secured a contract worth more than 100 times what we would have made with just a software sale.

*Richard Jones, Sales Director, Business Process & Application Services, Ricoh*

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Then, Ricoh teams will scan and archive paper items and send digitized versions via secure file transfer to Ricoh UK. Similarly, all incoming email and SMS documents to the company will be auto-forwarded for ingestion and processing on Ricoh's servers.

In the UK, Ricoh will use a Kofax solution to identify the type of each document and capture key business data, before uploading to a central cloud-based DocuWare instance, using full text optical character recognition (OCR) analysis to enable keyword-based queries. Within DocuWare, documents are stored as text PDFs in individual country folders, with company case handlers receiving a notification as soon as new items arrive.

Critical to delivering the maximum benefits for the customer, the DocuWare system will format and make available key business data captured by Ricoh from each document. This will be acquired and uploaded to drive the client's back-office Case Management System processes and will significantly reduce case managers' manual document processing and data transposition activities.

Currently, Ricoh is preparing the Kofax solution in the UK and the DocuWare instance running on the Microsoft Azure public cloud, with Germany and Poland the first two company locations set to go live in November 2021. Following this, we will roll out the solution for the customer in Spain, UK, France, Italy, and the Benelux countries, with an overall target completion date for the project of July 2022.

## BENEFITS

By embracing the Ricoh Digital Mailroom and DocuWare solution, the company is ideally positioned to improve control of its acquired debt portfolio. Using intelligent search and indexing tools within DocuWare, case handlers will be able to find and retrieve relevant documentation quickly and easily to support informed decision making about customer relationships and debt management processes. With all documents stored in a central repository, completing audits will become much simpler, helping the company to meet regulatory compliance targets.

## BENEFITS CONTINUED

With the standardised, single-vendor document management strategy, the company will also simplify supplier and contract management, significantly reducing administration workloads and costs. Furthermore, the Ricoh solution provides a highly scalable model as the company looks to extend its presence in European markets, with Ricoh always on hand to process ever-growing document volumes.



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## ABOUT RICOH

Ricoh offers innovative services and solutions for the digital workplace, enabling people and companies to use smart working more widely. For 85 years, Ricoh has helped to transform workplaces with document management solutions, IT services, communication services, commercial and industrial printing, digital cameras and industrial products.

Headquartered in Tokyo, Ricoh operates in more than 200 countries. In the financial year ending March 2020, the company had global sales of \$19.06 billion.

For more information, visit [www.ricoh-europe.com](http://www.ricoh-europe.com)

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