

# RBC Capital Markets

Investment bank saves with HP Managed Print Services



## RBC Capital Markets

**“Looking at our print infrastructure from a TCO (total cost of ownership) perspective, it became clear that we could reduce costs, improve productivity and reduce environmental impact with HP Managed Print Services.”**

—Deep Sheri, director of business management for global infrastructure, RBC Capital Markets, New York, N.Y.

**HP customer case study**  
RBC Capital Markets cuts costs, improves productivity with HP Managed Print Services

**Industry**  
Financial services

### Objective

Cut print costs; standardize, optimize print environment; simplify print management

### Approach

Engage HP Managed Print Services with printers leased through HP Financial Services

### IT improvements

- Consolidate print environment from 800 to 500 printers, reducing fleet by 37%
- Optimize and balance deployment to meet departmental sizes and functional needs
- Implement usage monitoring to guide ongoing optimization improvements
- Provide business-enhancing color capabilities, while establishing print policies that default to monochrome

### Business benefits

- Save estimated \$1.2 million over life of contract
- Project annual print cost savings of 25% - 30%, consistent with industry standard savings for incorporating managed print services
- Eliminate ink and toner cartridge waste with automatic delivery of Original HP Supplies
- Discontinue retail purchases of print supplies and print services
- Enhance employee productivity in all departments
- Produce professional quality marketing materials and other documents easily and cost-effectively in-house
- Continue environmental impact improvements with energy-efficient devices, monochrome and duplex defaults



With a recent switch to HP Managed Print Services (MPS), RBC Capital Markets has driven inefficiencies out of its print infrastructure, cut costs an estimated 30% and enabled everyone from the human-resources staff to bond brokers do their jobs better. Day to day, that means no more stockpiles of toner. No more running off to retail copy centers. No more older machines breaking down.

“With HP MPS, we have the right printers at the right locations so people in every department can work efficiently. Costs are projected to be reduced by \$1.2 million over the life of the contract. And for the first time we have usage transparency to continue optimizing our infrastructure,” says Deep Sheri, director of business management for the RBC Capital Markets global infrastructure.

RBC Capital Markets is a premier investment bank serving corporations, institutional investors and governments around the world. Part of the Royal Bank of Canada, RBC Capital Markets employs more than 6,500 professionals, operating out of 70 offices in 15 countries across North America, the U.K., Europe, and Asia-Pacific. The HP MPS contract covers the company's offices in 37 U.S. cities, including trading centers in New York City.

## Old print environment escalates costs

Before moving to HP MPS, RBC Capital Markets lived with a print environment that posed numerous challenges. The number of devices in the U.S. offices had proliferated to approximately 800, with many people using both personal and departmental printers. The device deployment did not match usage; in one case, a printer capable of producing 25,000 pages a month was located in an area that required only 3,000 pages a month. While 75% of the printers were from HP, the rest were from a variety of vendors, complicating maintenance and supplies management. All of the printers were aging, making them less energy-efficient and more prone to breakdown. Repairs were handled by a variety of subcontractors, which were unevenly reliable and a challenge to manage. Meanwhile, employees accumulated stockpiles of cartridges, purchased from retail stores at a high markup. High-volume copy jobs were often printed at retail outlets, increasing overall costs. IT staff faced an all-to-common problem, no way to track and measure costs and no visibility into the print environment.

**“The head of investment banking for North America mentioned that before, instead of talking about deals at corporate meetings, they were talking about printers not operating correctly. Now we’re back to business.”**

Deep Sheri, director of business management for global infrastructure, RBC Capital Markets

Recognizing the opportunity for improvement, RBC Capital Markets aimed to standardize and consolidate the print environment; engage a single point of contact

for repairs and maintenance; and set up systems for monitoring usage and managing inventory. Mr. Sheri estimated that by these means, the company could cut its print costs between 25% and 30%, and bring them in line with industry standards.

At first the investment bank thought it could handle the work in-house, through desktop support teams. That idea quickly faded. “Within two weeks we realized it was an arduous task, which we had neither the expertise nor the manpower to undertake,” he says.

## HP MPS optimizes environment

HP MPS is an outsourcing service that encompasses all stages of the print and imaging lifecycle, including assessment, procurement, implementation, device and supplies management, and workflow automation.

## Customer solution at a glance

### Primary applications

Office printing, pitch books, marketing materials

### Primary hardware

- HP Color LaserJet printers
- HP LaserJet 9050 Printer

### Primary software

- HP Web Jetadmin
- HP Universal Print Driver

### HP services

- HP Managed Print Services
- HP Financial Services
- HP Virtual Print Center

### HP supplies

- Original HP Supplies



Customers may choose the precise mix of services to meet their needs. RBC Capital Markets started by having HP assess its environment and recommend solutions. “HP MPS conducted two detailed walk-throughs, and provided a future-state optimization roadmap that was instrumental in defining our printer selection and placement,” Mr. Sheri says.

The company standardized on a handful of HP LaserJet printers, both monochrome and color, that were matched to departmental volume and feature needs. A device from HP Partner, Canon, also acquired through HP MPS, provides high volume printing, copying and finishing. The number of devices is down 37%, to 500. The HP MPS contract covers maintenance and repair, as well as supplies. “Employees love that someone comes and replaces toner cartridges,” he says.

After analyzing the financial picture, RBC Capital Markets decided to avoid the capital expense of purchasing printers in favor of a lease from HP Financial Services. That way, rather than trying to maximize the printer lifespan—and end up, as before, maintaining out-of-date printers—the investment bank saves money upfront while ensuring timely equipment refreshes. “The HP Financial Services lease was more cost-efficient and it gave us a printer replacement lifecycle,” he says. “HP will tell us when the 60-month term is coming up

and recommend the next generation of devices. That not only brings us the latest advanced features, it also helps us with our ongoing goal to reduce energy consumption and environmental impact with new technology improvements.”

### **Print infrastructure unleashes employee productivity**

Seeing the new print infrastructure in action shows how much has changed for the better. RBC Capital Markets operates four main lines of business: fixed income; equities; investment banking; and global arbitrage. Back-office functions include marketing, information technology, human resources, legal and compliance. The investment bank produces a lot of pitch books. These documents, developed to support mergers and acquisitions, typically run hundreds of pages and are produced in multiple copies. In the past, employees would take the jobs to a retail copy center, at an excessive cost. Now production is completed in-house—reliably and cost-efficiently, freeing up employees to focus on their jobs. “The head of investment banking for North America mentioned that before, instead of talking about deals at corporate meetings, they were talking about printers not operating correctly,” Mr. Sheri says. “Now we’re back to business.”

The marketing department is another area where benefits have been dramatic. Print quality is excellent; color printing is readily available; and staff members are no longer sending projects to retail copy centers. In addition to using the new in-house devices, the marketing department relies on HP Virtual Print Center (VPC) for turnkey document production and distribution on demand. Users simply upload content from their application of choice; build their documents including finishing options; and hit “print.” The documents are then printed under a high level of quality control and delivered via FedEx® globally to any destination. “It’s a fast, convenient, pay-as-you-go mobile solution—without the capital investment in a reprographics department,” Mr. Sheri says.

RBC Capital Markets has identified print policies to foster a culture of conscious usage. Employees have professional-quality color printing at their disposal, but monochrome default settings eliminate unnecessary color printing. A default duplex setting reduces paper consumption and waste. HP Universal Print Driver (UPD) allows RBC Capital Markets to centrally manage

the settings on multiple devices. HP Web Jetadmin print management software streamlines deployment, provides usage data for ongoing optimization and sends supplies alerts. Of the \$1.2 million RBC Capital Markets expects to save over the life of the HP MPS contract, Mr. Sheri estimates that approximately 70% will come from eliminating stockpiles of retail ink and toner cartridges.

To drive further efficiencies in the future, RBC Capital Markets is looking into workflow automation and batch printing, as well as a job accounting solution from HP Partner Pharos Systems to bring granular chargeback visibility. “HP MPS brings it all together for us to optimize our infrastructure, manage the environment and improve workflows,” he says. “I’ve been involved with a lot of vendor engagements. This has been the most positive. Instead of dealing with printers, the employees of RBC Capital Markets can focus on the business of serving our customers.”

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4AA4-3220ENW, Created November 2012

