

Fifth Third Bank

Fifth Third started by standardizing and streamlining the sales proposal process—and ultimately improved content management and document creation across the organization.

Business Drivers

Fifth Third wanted to grow—and they wanted to do so efficiently, in ways that would allow the organization to maintain agility and control costs. Fifth Third began working with Qvidian in 2008 to streamline sales proposals, a crucial component in capturing the new business required for the bank's planned growth. Individual sales people were developing their own proposals, using different sources of information, varying processes, and inconsistent messaging.

Over time, different teams within Fifth Third realized they could use Qvidian for many types of content and documents. Taking advantage of the content library and document automation features allowed Fifth Third to save time and share best practices across the business while maintaining up-to-date product information with the audit trails necessary to meet strict compliance requirements.



Fifth Third Bancorp is a diversified financial services company that operates **four main businesses:**

- Commercial banking
- Branch banking
- Consumer lending
- Wealth and asset management

Headquartered in Cincinnati, Ohio, Fifth Third is one of the **largest money managers in the midwest.** The company operates over **1,200 full service banking centers and nearly 2,500 ATMs in 10 states.**



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The Process

Fifth Third Bank started with a few licenses for proposal writers. As part of implementation, Qvidian staff guided key users through the process of setting up a centralized content repository. For Fifth Third to succeed, the organization had to ensure proposal developers had accurate, approved product documentation and company information available whenever they needed it.

"Preparing all of our content for the content library was quite a process," says Amanda Peck, Knowledge Manager. "But Qvidian was a great help. Maintaining our content is easy now, and I couldn't imagine doing my job without Qvidian. I'm able to engage our product team through Qvidian for implementation guides, quick reference guides, customer service documentation and more. We store all our product drafts inside Qvidian. We're able to create version control with Qvidian and use Qvidian for a documentation repository and process for final copies and source documents."

Once the proposal team started using Qvidian, others within the organization saw the technology's potential to help them quickly create accurate, effective sales documents. Based on different roles and the types of documents users needed to develop, Fifth Third established several different proficiency levels and training programs to help people use the software to effectively meet their needs.

With multiple products across the bank's different lines of business, Fifth Third wanted to make sure sales people could quickly find the content most relevant to them. Barry Longhauser, Sales Resource Center Manager, says that having a one-stop shop for content engaged the sales teams and helped drive adoption. To make the system even more user-friendly, Fifth Third took advantage of the ability to create custom roles.

"Sales person A only sees what is relevant to them versus what they saw in the past which was relevant to sales persons B, C and so on," Barry says. This customization led to over 50% more searches completed in the first 6 months after introducing the new roles. Barry believes this success is in part "because people are getting better search results and finding what they need more quickly."

Outcomes

The sales team's rapid adoption speaks to the value they found in the technology—automating proposals, presentations, and RFP responses delivered great time savings. In addition, the content management tools allowed the bank's staff to develop confidence in the content. Amanda says the system "develops trust by letting our colleagues know that the documents are up-to-date, that they are using the right version, when the information was last reviewed and approved and when it will be redone."



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Amanda also appreciates Qvidian's document tracking, which makes audits smooth and stress-free. "Before Qvidian, audits could be cumbersome. Trying to locate the most recent versions of documents in different locations proved a difficult task. Now, we have a centralized source and can be certain we have a complete and accurate record of all documentation," she says.

Product Knowledge Manager Jim Cunningham started off as a sales associate with Fifth Third, building proposals and presentations. Then he moved to the sales resource center, to help ensure Qvidian ran smoothly and drive engagement from the sales teams. Now, he says Fifth Third has expanded its focus to subject matter experts (SMEs), enlisting their support in maintaining accurate, up-to-date information.

Jim says that Fifth Third initially stored sales collateral in the content library, then added more material, such as technical documentation and implementation guides. "We have everything in one place—the moment you tell people they have to use two different systems, that's a turn-off." Account managers can easily locate all the onboarding documents for a product, as well as technical guides and forms customers need to fill out.

What's Next

Fifth Third has started using Qvidian's proposal automation functionality to build custom contracts. "The product team had Word documents stored on a shared drive—there was risk associated with having legal documents floating around in an editable format," Jim says. "Now everything is secure—sales inputs client names and the contract builds out as a PDF. Our legal

BY THE NUMBERS



Average of 15,000–20,000 content records uploaded/downloaded/edited monthly



Approximately 100 sales proposals/presentations developed per month with Qvidian



75% of licensed users access the system at least once a month

department is thrilled. It's a case where we were able to please everyone involved."

The risk department also recently approved a project that would allow Fifth Third to deliver collateral to clients using Qvidian hyperlinks. Previously, Fifth Third stored collateral on a separate website and product managers had to request updates every time documentation changed. "It was cumbersome for

product managers to update information in two places, and introduced version control risk," Jim says. "This saves time and ensures customers always have the correct information. Our product managers were spending 6-8 hours a month requesting website updates. Their time is incredibly valuable and over the course of 12 months, this efficiency really adds up and saves us money."



Qvidian is the premier provider of cloud-based RFP and proposal automation software, helping more than 1000 companies worldwide win more business with better processes, improved productivity and more effective sales documents. Qvidian offers the only proposal automation solution fit for an enterprise, offering security, compliance and simplicity at scale. Passionate about helping clients build persuasive sales content and win more business, Qvidian also offers expert advisory services and community building opportunities to its global client base.

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