



# **THE DEBT EXCHANGE CELEBRATES 7 YEARS OF OUTSTANDING OCR SUPPORT FROM FOXIT**



**CASE STUDY**

## BUSINESS CHALLENGE

The Debt Exchange, a leading full-service loan sale advisor and exchange platform, faced high costs stemming from their largely manual document conversion processes. Based in Boston, MA, the financial services company had 25-50 employees working 8 hours per day to manually convert documents to searchable PDF files. At the time, they were running at least 25 separate Adobe Acrobat licenses to batch OCR and convert client contracts, payment histories, and legal documents to be placed on their loan exchange platform in a readable format.

Tasked with optimizing this slow, costly process, a Senior Systems Administrator began evaluating commercial OCR solutions. Deciding against conversion services (which would involve substantial paperwork including signing NDAs), he compared three OCR software providers.

## SOLUTION

The Debt Exchange chose Foxit's Maestro OCR software to optimize their manual PDF conversion processes. The financial services firm could now utilize automated watched folders and batch OCR to process the same volume of documents as with their 25 Adobe licenses using a single, 4-core unlimited license from Foxit. Users found the batch processing in Maestro quick and easy to use. The Debt Exchange has used Maestro OCR to reliably convert up to 250,000 pages per day with minimal manual effort, reducing costs greatly for the organization.

“**Foxit's Maestro is a fast, accurate, dependable, easy to use product that automates the process of converting scanned image files/documents to searchable PDF format. We have been using the product for many years and it has greatly streamlined our processes... This saves us time and money.**

- The Debt Exchange

Initially sold on leading OCR accuracy and PDF conversion speed, The Debt Exchange has remained loyal to Foxit because of their committed support and flexible licensing options. After receiving last-minute notice for a substantial bid, the organization contacted their Foxit representative for an urgent, temporary increase in core licensing. Within the same day, they were able to triple their capacity and respond to the request for bid before the impending deadline.

## RESULTS

After 7 years using Foxit's Maestro OCR, The Debt Exchange remains satisfied with the processing speed and high text recognition accuracy. Maestro OCR provides a stable platform for automating DebtX's needs. As a long-term client, The Debt Exchange is confident in Foxit's ability to deliver fast, dedicated support, especially when they need to scale up workflow for sudden peaks in processing volume.



**“ We recently had a large unexpected conversion project that had to get done extremely quickly. Sales and tech support went above and beyond our expectations to assist us and made it possible to complete this project on time.**

- The Debt Exchange

## BENEFITS

Objective	Benefits Achieved
▶ Reduce manual effort, time, and costs associated with document conversion.	✓ The Debt Exchange replaced 25 separate Adobe licenses with a single, 4-core license of Foxit's Maestro, freeing up staff and resources for higher value tasks.
▶ Reliably convert high volumes of legal and financial documents to searchable PDF files to be placed on a loan exchange platform.	✓ Maestro offered easy to use batch OCR and automated watch folder processing to make high volume PDF conversion much more efficient.
▶ Utilize flexible licensing options to scale up workflow at sudden peak processing periods.	✓ Foxit delivered immediate support to help The Debt Exchange increase capacity and meet urgent proposal deadlines.
▶ Identify a solution with high text recognition accuracy to ensure quality output.	✓ Maestro utilizes image pre-processing techniques to optimize for the best possible OCR accuracy.