



3 Strategic Reasons To Implement A Document Management And Capture System

A LaserVault White Paper

SUMMARY: Relying on and managing paper documents is inherently inefficient and an outdated method by which to maintain a successful business. Today's document capture and scanning technology offers an easily available and affordable solution that enables businesses to reduce or eliminate paper documents and to significantly improve important business processes.

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The financial drain of paper documents

Although paper documents are inherently inefficient, many companies today still rely on paper documents as their primary method of managing their business.

Automating the process of managing corporate documents often remains on a “future projects” or wish list, never deemed critical enough to rise to the top.

Whether it is cost concerns, fears of disrupting everyday business, or simply no one with time available to head up the project, forestalling the implementation of an electronic document management strategy has an ongoing, and perhaps unrecognized, negative impact on a company.

As the business continues to run there continues to be a constant drain on human and financial resources to keep up with the day-to-day processes of manually working with, managing and storing paper documents.

Productivity goals sabotaged by paper

With the technology available today, paper-heavy systems are outdated and manual processes are unnecessarily consuming company productivity and profits. Implementing a document management strategy that includes document management scanning and capture technology enables a company to take charge of its core business processes and information.

By streamlining previously labor-intensive processes, and eliminating the multiple factors involved in maintaining a paper-run business, it removes extraneous and unproductive activities and expenses and reallocates them to more fully and effectively support the company's overall performance and financial success.

Taking control of your documents



Where to start? The first step in taking control is recognizing that paper documents unnecessarily drain the productivity and profitability from your company. Investing the time and money to solve the problem is one of the most important and strategic actions you can take. Keep in mind that achieving the goal of automating your processes and eliminating paper is worth the intellectual and operational investment to make it happen, and it is easier and more affordable than might be anticipated. Another major consideration is meeting the needs of a virtual workforce and being prepared for unforeseen and changeable business environment as what happened with the impact caused by the recent pandemic.

Begin where the need is greatest

Begin where the need is greatest by focusing on the department or departments that need the most help. Look at those that are heavily dependent on manual processes and that are most paper intensive.

For many companies this is Accounts Receivable, Accounts Payable, and Human Resources. Or it may very well be your Order Processing or Logistics areas.

“HR, accounts payable and customer correspondence are the most popular paper-free processes, with 70% reporting that AP and AR have “Excellent” or “Good” ROI.” as stated in an AIIM Industry Watch Report.



Use 3 strategic reasons to get everyone on board

Getting everyone involved on board ultimately ensures the best result and smoothest transition. Share the strategic aspects of taking charge of your paper document processes.

These 3 reasons offer the strongest case:



Your company productivity will improve.

Imagine being able to pull up a statement, purchase order, invoice, personnel record, or any other paper document you currently use, without leaving your desk or even having to look in a file folder. Think about if everyone there could do the same with the documents they work with. Now take the time saved and apply it to completing more productive tasks. An additional boost to productivity is workflow, where you can move documents from person to person instantly, saving even more time.



You will reduce costs and increase profitability.

Purchasing storage materials will decrease and costs for off-site storage can be reduced or eliminated. Imagine never having to purchase another file cabinet, file folder, hanging folder, or storage box. Being able to electronically access, store and purge your documents, enables you to eliminate the need for storing physical documents. And you can email documents as PDFs to your customers for faster collections and quicker problem solving.



Your customers and employees will be happier.

Being able to pull up a needed document on a computer instantly (no paper, no files, no leaving your desk) empowers employees to provide fast and efficient customer service, both internally and externally, resulting in higher customer satisfaction and happier customers. The side benefit is the employees will be happier, too, and do their jobs better.

“The big reason to head paper off at the door is to prevent it clogging up processes and to mobilize its content. Improved access and sharability to other staff, faster response to customers, and better process productivity are the three big gains,” according to an AIIM report.

The end goal: make your business run better

It's all about making your business better and run more efficiently. With today's document management technology all of your information becomes easily searchable, and instantly accessible and retrievable through specified fields and metadata. You are able to integrate your business processes and information, and share the information electronically within your company via networks and servers, as well as externally through email. Security and user access features ensure use by authorized parties only.

Additionally, replacing manual processes eliminates the potential for human error and reduces the risk for noncompliance. Having all of your information and documents stored and available electronically safeguards your company from potentially misplaced or lost documents for as long as you need them.



According to Forrester's paper commissioned by Adobe: *How Digital Document Management Process Are Shifting from Best Practice To Business Necessity*.

“Companies that exclusively use digital document processes are seeing 5X more improvement in maintaining business continuity that companies with minimal or no digital document processes.”

It also states that digitizing document processes better positions organization to serve customers, accelerates business, and boosts employee productivity.

Evaluating the costs vs. return

In considering the cost of implementation, by eliminating paper, increasing productivity, and getting instant access to your information, along with the ability to immediately make it accessible to whomever needs it, your company will realize a quicker ROI.

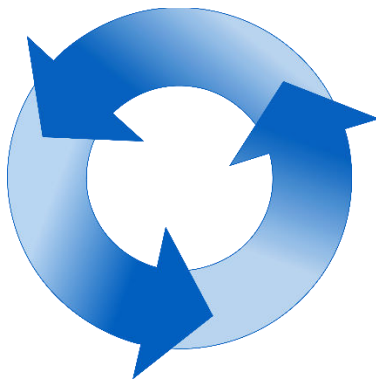
The Adobe report revealed that 97% of organizations with minimal or no digital document processes, and 72% using a mix of paper-based and digital processes, agreed that productivity was suffering. The lack of comprehensive, streamlined digital document processes, was causing organizations to lose critical time while maintaining, retrieving, and processing documents.

Statistics published in CORP! Magazine state that American organizations waste a total of \$8 billion just managing paper every year. They estimate it costs an organization:

- \$20 to file a document
- \$120 to find a misplaced document
- \$220 to reproduce a lost document



According to the *The Sustainable Impact Of A Paperless Office* published in Forbes, paper use grows by about 22% each year for an average business, with a company's paper usage doubling within four years. The typical office worker spends an estimated 30% to 40% of their day searching for printed documents. And corporations spend some \$120 billion annually on printed forms, which typically become outdated in just three months



Remember, the more paper your company has, the more time is wasted unnecessarily. Today's technology offers a more efficient, effective and secure way to manage your documents that is better for your business than managing paper.

Improve operations with a DMS solution

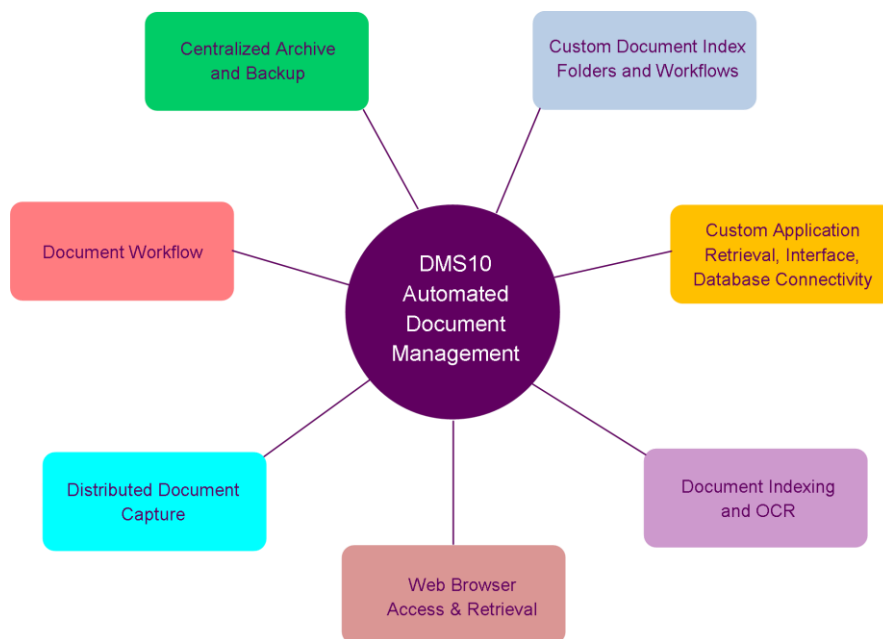


With a touch of a single key you can have an enterprise level, browser-based document imaging and capture solution that will fit your budget and that gives you instant access to your critical business documents.

By gaining instant access to your documents and the information they contain, you can reduce costs and significantly improve the work process by replacing manual processes.

Manage your documents with less labor, time and effort. Define document retention, archiving and secure access and electronically retrieve an invoice, a packing slip, an HR document, a bill of lading, a warranty, or any other paper your company uses.

Workflow keeps your customers (internal and external) from falling through the cracks. By significantly improving productivity and ensuring critical processes are not overlooked, key departments, such as Accounting, Finance, Human Resources, Purchasing, Shipping and Receiving, Sales, and Customer Service will find Workflow a powerful tool to manage and improve their areas.



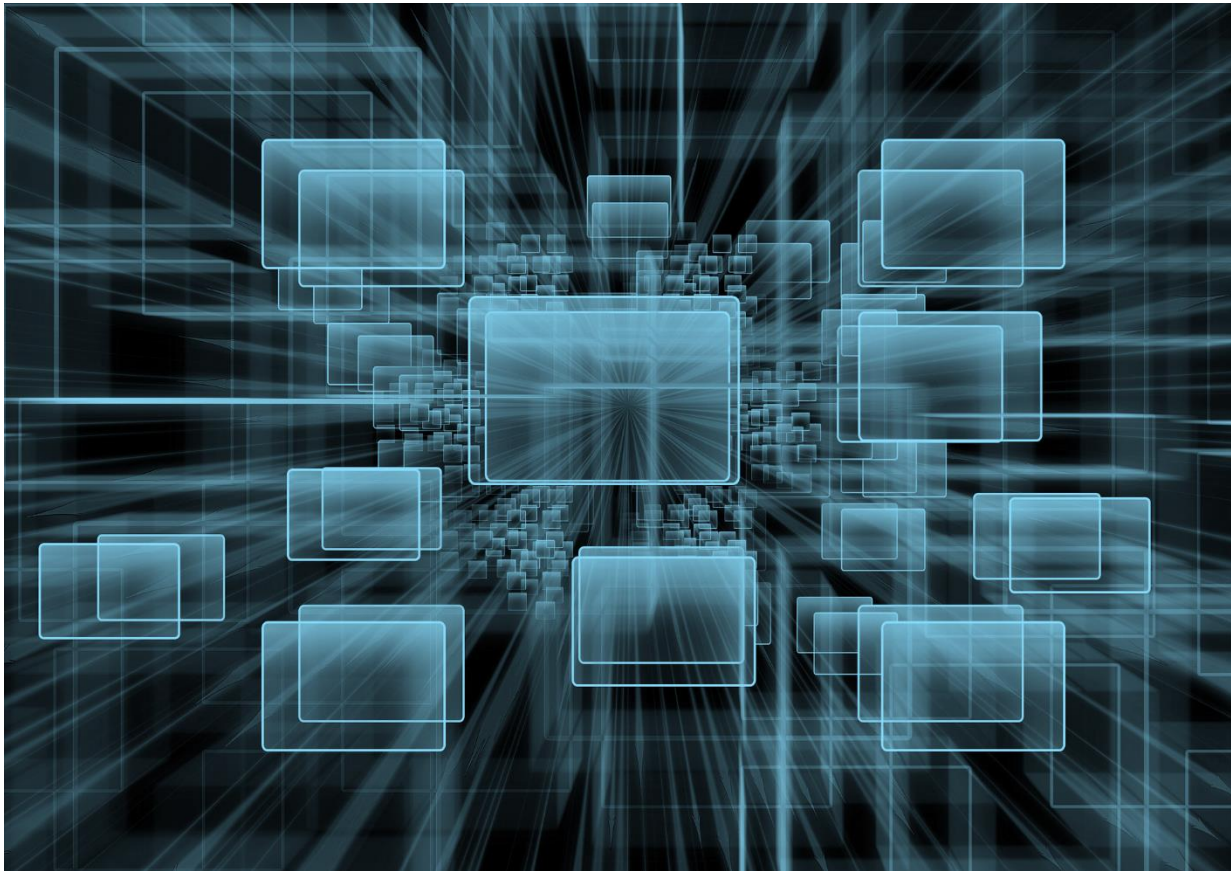


LaserVault DMS10 is a web-based document imaging solution that runs on one of your servers, using software we provide.

DMS10 allows you to scan, index, store, and retrieve your documents with the touch of a single key.

- instantly access documents from anywhere using virtually any browser via pc, smartphone, tablet or laptop
- easily roll out to users by providing a URL to access documents
- index data by the data fields you describe
- capture information through our Windows scanning client that scans, OCRs and DSQs documents
- accepts documents that are faxed in, emailed in, or that are transferred through FTP into a particular folder, and can also accept documents by API
- use with IBM i, Linux, UNIX, Windows and other host systems
- link documents to your user's application screens for A/P, HR, medical records, bills of lading, loan documents and much more
- setup values directly out of scanned documents allowing for searches throughout document sets
- set up OCR zones and templates to automate data entry, improving efficiency and accuracy

Conclusion



Relying on paper documents drains the productivity and profitability from your company. In particular, it makes paper-intensive departments highly inefficient compared with how they would perform using digital documents.

There are sound strategic reasons to reduce or eliminate physical paper. The decision to switch to a digital document management system should be made a top priority starting where the need is greatest. With today's technology, you can make your company more efficient, effective, and profitable.

In summary, a digital document management system provides major improvements to business performance. It empowers your business to access information faster, decreases the risk of lost or misplaced files, reduces overhead costs, and helps optimize and automate your business processes. Paperless process cut down on expenses across the board, plus going paperless is good for the environment.

Full-featured and affordable, **LaserVault DMS10** gives you the tools to manage your documents electronically. Seamless integration with existing Windows applications allows you to easily automate your workflow, eliminate paper and improve productivity, all of which will improve your business.

Our ROI calculator worksheet can help you determine your savings from reducing or eliminating paper documents.

Have questions? Schedule an online Q and A/demo session with one of our expert advisors.

To get the worksheet or schedule a demo, email us at info@laservault.com or call 800-444-6283, x1001.



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Electronic Storage Corporation, founded in 1989, is the creator of LaserVault document management and backup and recovery software products, designed for seamless integration, ease of use, scalability and affordability. LaserVault software gives businesses instantaneous access to critical business records, and is used by small to large businesses representing many industries, including: hospitality, financial, insurance, manufacturing, distribution, telecommunications, government, wholesale, retail, hospitals, pharmaceutical, construction, education, and utility companies.

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