

Whitepaper: The Role of Digital Documents

All companies have at their core, intellectual property, both tangible and intangible. A company's tangible information assets are its contracts, patents, permanent records, and other forms of documents. Managing these assets is very important, and gaining access to the information in these records in a timely manner can be mission critical. If these documents are maintained as a physical record, then the records are retrieved and either copied or checked out. Much time is spent on maintaining these records, monitoring chain of custody, as well as the process of retrieving and replacing the folders. Many times, folders are not returned and "hoarded" in personal work spaces, thus decreasing accessibility of valuable corporate information. In today's business environment, speed of communication is a primary requirement for efficient and productive operating procedures.

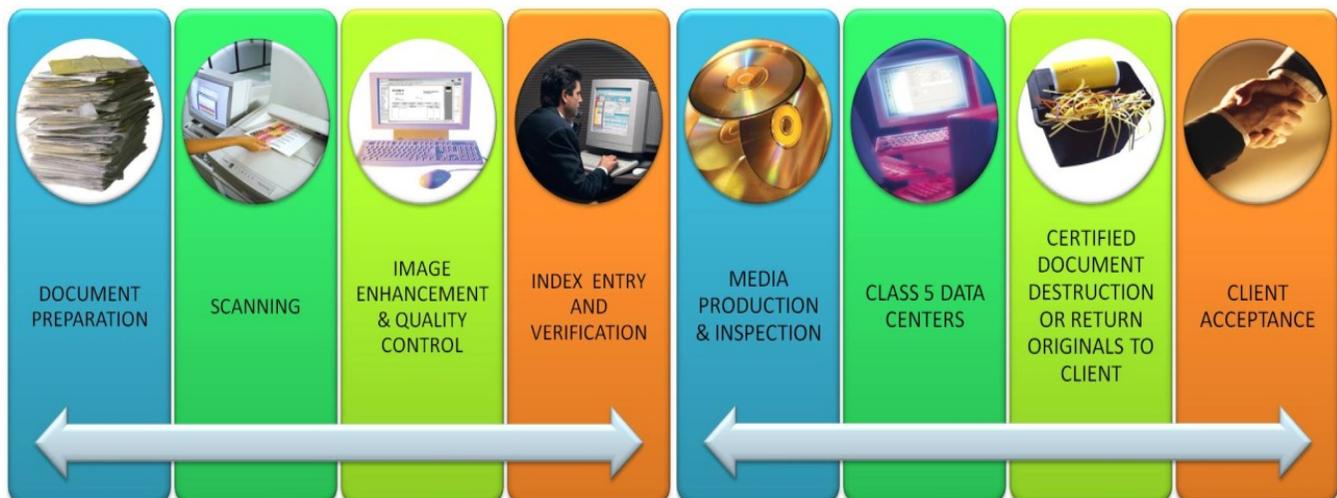
Managing company records is a priority and should have these main objectives:

- Ability to retrieve the information quickly and easily.
- "Distributability" of information to those authorized to access the records.
- Keeping documents secure, monitoring chain of custody, tracking changes to the records (versioning), and following corporate/legal retention policies.
- Ensure documents have a copy for disaster recovery or damage management.

Digitizing an organization's paper documents and storing them electronically accomplishes these objectives and can release valuable real estate assets for other uses.

Scan 20% for an 80% improvement of Document access

Digital records are more easily accessed, hence, used more frequently and efficiently. This allows for the physical record to be stored, if required, in a more cost effective and secure storage location. Studies have shown that approximately 20% of a folder's documents are used 80% of the time. The most cost effective way to transition into digitization is to scan only the 20% prime documents. Fast and easy access to the remaining 80% of the documents can be accomplished by implementing a barcode or RFID record tracking system. Records Management Systems ensure that these "information" assets are managed and protected properly.



Scan 20% of your documents for an 80% improvement of Document access.

Advantages of a digitized document management system:

Increase Usable Office Space:	Using prime office real estate to store business records is costly. Digitizing the documents reduces the need for office space as storage space. Thousands of files can be stored on a single server vs. file cabinets.
Easy Access:	When records are digitized properly; "OCR to text", the records are indexed and extremely easy to find. Simply type in a keyword or index value and all documents containing that keyword will be displayed. Quick access to information increases productivity, and reduces frustrations associated with locating paper records.
Global Accessibility:	Keeping digital documents in the "cloud" or your own network server allows access to these documents from anywhere (authorized users only) as long as a computer with Internet access is available.
Time Savings:	In a digital system, documents can be located within seconds.
Highly Distributable:	Multiple personnel can view and use the same document from different locations simultaneously. In paper format, records may be easily "misplaced". This has a significant impact on the information retrieval process.
Improved Customer Service:	Faster access to the document improves efficiency and increases productivity, resulting in reduced labor costs and more satisfied clients.
Increased Security:	Digital documents are saved in secured environments (servers, databases, encryption etc.), and can be accessed only by authorized users, which provides more security.
Reduced Costs:	Digital documents are less expensive to store than paper documents
Disaster Preparedness and Recovery:	The advantage of digital documents is that an entire organization's documents can be stored electronically. Also, digital documents are easy to back up, and in case of any disaster, recovery from a backup is much easier and faster with digital documents than with paper documents.
Audit Compliance:	Document scanning makes it easier for your company to fulfill its legal and regulatory obligations. Digital files can be organized, indexed and produced quickly.