

Whitepaper

Intelligent Scanning & Capture Solutions: From Documents to Data

2019





Relying on paper-based processes hinders productivity

Large enterprises are continuously under pressure to improve how they manage their information. As more and more business is transacted online and as more and more companies transform to digital processing, and as privacy legislation tightens, organisations who fail to adapt run the risk of being left behind.

Whilst we might like to think paper documents and records are a thing of the past, in many companies a major challenge remains the continued reliance on paper and gaining access to the data they contain.

Paper-based processes prohibit the application of automation technology and keep staff trapped in mundane paper-pushing and manual data capture processes. Because they are very manual, paper-based processes can be slower, more prone to human error, and staff are often frustrated by delays in searching for misplaced or misfiled documents.

Given these difficulties, it begs the question: why haven't more companies made this switch away from their paper-based processes?

This whitepaper will look at these challenges and why Document Scanning & Capture solutions can kick-start the digital transformation of those paper-driven business processes.

Reluctance to move away from old habits

The 'paperless office' is still the aim of many businesses and with it the ability to operate in a way that reduces manual entry and automates key functions in order to become more efficient and cost-effective. 79% of organisations realise they must transform into a true digital business in order to survive.¹ However, the reality is paper still forms the backbone of many business processes. Whether it's employee contracts, invoices or claim forms to name just a few, physical documents will often still play some role in the majority of business transactions.

The reluctance to embrace technology may be caused by a number of reasons.

Businesses may see a 'risk' with technology and are fearful of the impact it may have on their day-to-day operations, with one mistake potentially having a knock-on effect on processing down the line. Therefore, the fear of technology is not just rooted in the inconvenience it might cause, but in the possible consequences some of which may be financial.

Secondly staff reluctance to change might present an issue. Staff who have been using the same document management processes for years can be unwilling to change or embrace change that involves a move to digital-based work.

¹ "IIM Best Practices - Incorporating Intelligent Capture in Your Digital Transformation Strategy" - AIIM.com

Common Issues with the management of physical files

Although paper-based processes feel familiar and safe, the fact is they have a lot of inherent disadvantages.

01

Lost Files

One of the main challenges of using paper-based systems is that documents can easily be lost or misplaced.

According to studies, around 7% of paper documents are misfiled every year and 3.5% of all hardcopy documents are lost.² This inability to locate information can delay processing and have detrimental effects on business responsiveness.

02

Time Consuming

Trawling through physical documents, looking for the key piece of information, can be time consuming. Studies show that professionals in a paper-based business workflow can spend up to 35-50% of their time searching for information due to lack of a centralised repository or index.³

In an age where you can instantly find information from anywhere in the world using a quick online search, it seems crazy that it can take you minutes or even hours to find data within your own office or filing cabinet.

03

Security

Keeping paper records is not only difficult to manage, it is also an extremely unsecure way of storing data as it does not offer adequate back-up in the event of disaster. According to Gartner, 70% of today's businesses would fail within 3 weeks if they suffered a catastrophic loss of paper-based records due to fire or flood.⁴

When handling sensitive data, companies need to implement measures that keeps information safe and secure and paper-based processes do not offer this.

04

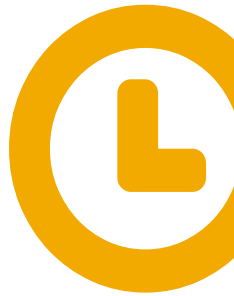
Office Space

When relying on physical storage to manage your documents, office space is inevitably and unnecessarily taken up with filing cabinets and storage boxes. This feeling of disorganisation can affect staff morale and productivity negatively as staff want to work in a clean, clutter free space.⁵

05

Financial Impact

Most worryingly is the financial impact that paper-based processes can have on an organisation. It is estimated that \$14,000 worth of productivity is lost per worker per year due to their inability to find the proper data they require to do their job.⁶ If an organisation employs 200 employees and even half of these individuals are accumulating these costs, they are losing a significant and unnecessary amount of money on a yearly basis.



² "Document Management - What is it and Why do you need it?" - Questys.com

³ "The ThinkSmart Guide to Workflow Automation" - michaelsemer.com

⁴ "The Real Costs of Lost Documents" - Industryanalysts.com

⁵ "How Your Office Space Can Boost Employee Wellbeing Strategy" - AnnualLeave.com

⁶ "Mobile Connectivity Could Net Feds Productivity Gains" - CIO.com

Embracing the Digital Transformation

The issues that paper-based processes bring with them should be enough to convince any business to move away from these manual operations.

Every employee and manager in an organisation will work with documents on a day-to-day basis. From the Information Governance Officer, to Head of Operations and to Compliance Manager, every role will require the individual to have quick and seamless access to information in order to perform to the best of their ability and this simply cannot be achieved with outdated paper-based processes. Businesses need to adopt a more streamlined, digital approach.

The first step in moving from manual processing to a digital environment is to employ a Scanning & Capture solution to intelligently digitize the documents and capture the required data.

A Scanning & Capture solution facilitates business processes by capturing all types of critical paper and electronic documents and forms, transforming them into accurate and actionable information and delivering it all into core business applications, processes and workflows. The captured content is then stored in an organized manner complete with metadata and classification. This can significantly reduce retrieval costs while improving regulatory and compliance efforts.

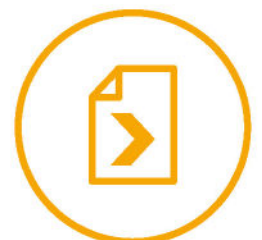
Whether information is on paper or in electronic files, a scanning solution can help capture it all. Using OCR (Optical Character Recognition) technology, information can be captured and extracted from virtually any source: scanner, multi-function printer, print stream, email, fax, web service or folder.

This provides a major boost for legacy businesses whose older documents can now be made more accessible to the organisation. It also provides an advantage for companies who process documents on an ongoing basis, as this process can now be all digitised.

While scanning & capture is by no means a new idea, there has been a clear evolution in how it is being used within companies. In a report by AIIM, 68% of companies said that the focus of information capture has shifted from something that is often done as an afterthought, usually for scanning purposes, to something that is now done much closer to the point of information creation - providing the first step towards automation for documents arriving at the perimeter of the organisation.⁷

With Scanning & Capture solutions, you are transforming your documents into data.

This information can be digitally extracted and used to assist your business processes, for example automation of customer on-boarding forms, invoicing, PODs, claim forms and supplier documentation.



⁷ "IIM Best Practices - Incorporating Intelligent Capture in Your Digital Transformation Strategy" - AIIM.com

Benefits

Scanning & Capture solutions can bring with it a number of advantages that can help transform your business and how it manages its critical information.



Secure disaster recovery plan

Keep your information assets safe. Scanning solutions offer digital back-up of your critical information in a controlled, secure environment.

Mobility

Digitally captured data can be integrated with your secure mobile systems allowing associates to access information remotely.



Return on investment

With improved efficiency and reduced labour costs, companies will often benefit from a ROI following the implementation of a scanning solution.

Compliance

Scanning services support an organised file management structure, ensuring you remain compliant with specific legislation.



Improved use of office space

Just one DVD can hold the contents of a four-drawer filing cabinet so the digitization of documents will also bring with it physical benefits too.

Enhanced service delivery to your customers

By reducing the time it takes to locate, view and act on a file, you will deliver a more efficient service to your customers.



Reduced costs

Eliminate storage and access fees, reduce IT and paper costs, making information easier and less costly to retrieve and use and save on the cost of expensive office space.

Access

With all text scanned and converted into a searchable format, employees will be able to quickly access important company information simply by searching for it.



Improved data accuracy

With the ability to capture all types of text, including cursive handwriting and machine print, OCR technology ensures the accurate capture all information every time.

Increased productivity

Instead of locating a physical file, soft copy information can be retrieved. All scanned material can be converted to a searchable format for easy and intelligent referencing and can be quickly printed, emailed or saved.



Summary – Why your business needs Scanning & Capture Solutions

Working in a large enterprise will bring with it many challenges but worrying about your document management processes no longer needs to be one of them.

Scanning & Capture solutions can successfully facilitate the transition from inefficient and expensive paper-based business processes to more efficient digital processes. Through the increased implementation of scanning, companies have:

- ✓ Gained quicker access to important company information
- ✓ Saved time and costs associated with business operations
- ✓ Increased employee productivity
- ✓ Increased security of sensitive company documents
- ✓ Lessened reliance on paper storage, lowering space needs and costs
- ✓ Created compliance with government regulations

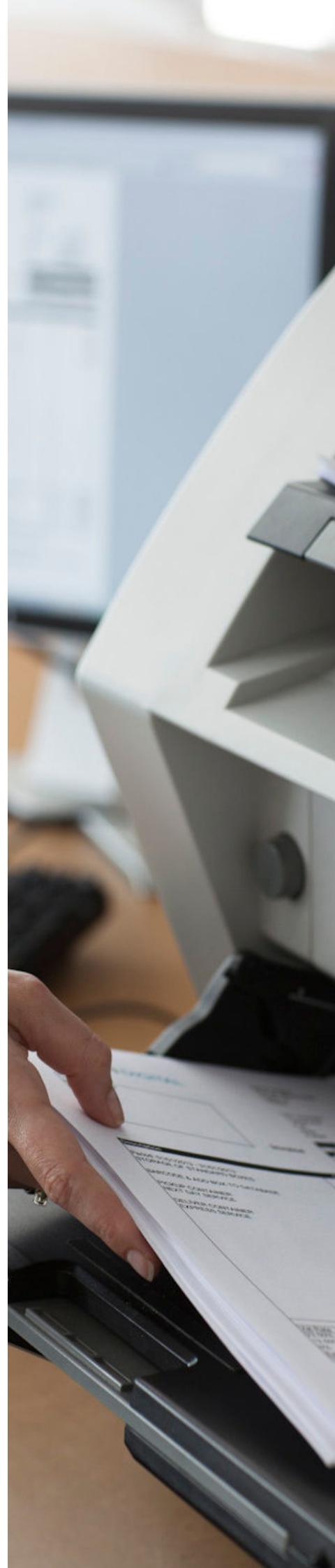
About Kefron

Kefron are The Document and Information Management People.

We simplify the document and information management world for our customers, taking the pain out of your information processing issues. Kefron offers a complete document management lifecycle service. Our business exists to improve how you manage your information, with our expertise supporting both physical document storage and digitisation of your information.

We create workflows and solutions through our expertise which enhance efficiency and ultimately, productivity. We can make a real difference to your business. This is what drives us.

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