



## Now, More than Ever – Document Management

Regardless of a slow economy, document management's value propositions hold up.

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The economy is reeling from news reports about recession, downsizing, bailouts, bankruptcies, and more. Businesses of all sizes are feeling the impact of the current economic downturn; budgets are being cut and capital investments limited to discretionary spending.

: “Why might a customer consider investing in a document management solution during these tough economic times?” Right now, there are three main concerns on which business owners are focused. The first is managing money and cash flow more efficiently. Second is retaining customers and improving relationships to encourage more repeat business. Third is that the appropriate procedures are in place and working effectively to limit legal exposure in the event of a reduction in personnel. The following are several convincing reasons a reseller can use to illustrate how document management can help a company survive this downturn and as well, position itself for growth in better times.

By using document management to automate business processes (workflow), internal procedures are optimized so that productivity, accuracy, and quality are improved. One example is that incoming invoices can be automatically routed for approval, along with all supporting documents, ensuring prompt payment in order to secure cash discounts. Managing and automating business processes, accounting processes in particular, significantly increases control, keeps an eye on waste, and is a key factor for both internal and external auditors, regardless of size.

Customers are more likely to remain loyal, place additional orders, and refer their associates based on their positive experiences. Simply empowering employees with information can have a significant and positive effect on customer service and customer relationships. Being able to quickly answer a customer's question or request goes a long way to showing them they are valued.

Compliance with internal procedures, along with the retention of critical information, limits legal exposure. A good example is in the human resources department. Document management facilitates the necessary documentation for hiring and terminating personnel, allowing the required documentation for compliance with the various state, federal, and compliance agencies to be readily available.

Let me take it a step further and expand my answer to the question with which I started. Other realized benefits of document management may seem obvious. By eliminating much of the human factor, processing times speed up, accuracy is improved and documents are no longer lost or misfiled. Retention cycles are easily managed regardless of document type or format. Streamlining business processes increases productivity, which allows employees to accomplish more in the same amount of time. Secure access is limited to only authorized individuals.

Aside from soft benefits like improved customer service and better vendor relations, document management provides tangible, proven benefits that are seen almost immediately. With a very strong return on investment

(ROI), companies should be encouraged to implement solutions now to help them weather this economic storm and position themselves for future growth.

What makes this interesting for dealers now — and why? The most compelling reason to consider selling document management is that according to various industry studies, today there are more than 600,000 SMBs in the United States, and fewer than 15% have implemented a document management solution. What other industry has less than 15% market penetration? This fact alone makes document management a very interesting business opportunity. Additionally, SMBs are much more adaptable than larger companies during changing economic conditions. They are especially receptive to implementing technology that will generate clear and quantifiable benefits with a proven ROI that enables them to be more competitive. Furthermore, the dealer has the ability to generate high margins by selling professional services surrounding the planning, implementation, training and on-going support for the solution.

With all that said, it can only be win-win if the document management system is easy to install, maintain, train on, and use. It should be scalable, offer powerful features even in its base edition, while allowing for mobility or Web access to documents keeping all employees, even remote users, connected. It should also offer high security to help meet compliance needs. Local support and a worldwide presence also insure technology for the future. In bad times as well as good, efficiency in business processes improves the bottom line.

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