The Value of Document Management

Take charge of your organization's knowledge and intellectual property assets

Every year, the amount of information you own soars… *yet again*. The information you possess -- information you've *paid* to create -- represents a huge potential competitive advantage. But that competitive advantage disappears if your people can't get to the *right* information at the moment they need it.

In too many organizations, that's still not possible. By one recent estimate, 15% of all documents are misplaced, and in some environments up to 30% of the workday is spent searching for information. The fact is, when it comes to finding what you're looking for, all too often today's shared hard drives, intranets, and even Web sites might as well be "electronic landfills."

Without effective, coherent ways of managing their documents, organizations find it harder than it should be to address problems like document retention and compliance. Perhaps worst of all, businesses miss opportunities – either because they can't identify them, or because they can't respond quickly enough.

Document Management is the solution.

More than documents: organizations and people

Document management is ***not*** just about documents: it's about organizations and people.

It brings together *all* of an organization's sources of knowledge, including relevant email communications, scanned paper documents – in addition to the usual word processing documents and spreadsheets– potentially, anything that can be stored as a file.

It starts from the premise that the content your people create – in whatever form – is a key *organizational asset*. It should be easily accessible to anyone on your team who needs it, and has authority to see it… and *inaccessible* to anyone who doesn't.

Your content should *never* become "invisible" – and, hence, useless – when its creator leaves the organization, or goes on vacation, or simply doesn't want to share. Properly implemented, document management makes sure that just won't happen.

Studies suggest that 80 percent of a company's knowledge is stored as unstructured data, such as documents. By helping you impart structure to this knowledge, document management systems address three major problems: *organization, control,* and *access.*

Enhancing Organization, Control, and Access

When you choose an advanced document management system such as Worldox GX, you can quickly and painlessly profile your new information in ways that make it accessible exactly when

and where it's needed. Your options for profiling and organizing documents are virtually infinite. If you're a law firm, you might start by organizing your documents by client and matter. The U.S. Marine Corps, on the other hand, uses Worldox to organize weapons systems documents based on their usage on land, sea, or air.

These high-level categories are just the beginning: once you've organized your system and started to profile your documents, your people can get at knowledge in all kinds of new ways. With everyone following the same consistent, *enforced* rules, crucial documents that were previously lost now consistently appear when they're called for.

Document management typically gives organizations far stronger control over document security and access. Confidential documents can be made available only to the people who need to see them, whether they're in accounting, HR, or those who are responsible for confidential client matters. By defining who can access which kinds of documents, document management systems avoid the problems that arise when you depend on simple document password protection.

Many document management systems also make it easy to set up boilerplate libraries for storing commonly-used forms and basic documents: another major timesaver.

Enterprise class document management for organizations of all sizes

Enterprise-class document management systems typically bring together all of the following components; Worldox GX brings them together with exceptional simplicity, performance, and coherence.

- *Library Services:* tools for organizing and improving the way you save, catalog, and retrieve files
- *Network Support:* tools for giving users a single, unified point of access to all their data, wherever it exists on your network
- *Document Security:* a focal point for controlling user access and document permissions
- *Full Text Retrieval:* a search mechanism based on concepts, not just categories, giving users enterprise wide access to their documents
- *Document Viewers:* tools for viewing multiple types of files even when their source programs are not installed on the local client system
- *Archiving:* tools for moving dated or unused files to lower priority storage, while still keeping them accessible when needed
- *Version Control:* tools for tracking the evolution of a document, and ensuring that the correct version is being used and edited
- *Document History:* tools for auditing a document's history: who did what to it, and when
- *Access Control:* tools for helping multiple authors coordinate their activities on a single document

16 Ways Document Management Saves You Time and Money

Perhaps the best way to understand the direct, cost-saving value of document management is to understand what you *won't* have to do once you've installed it. *Once and for all, you can stop…*

1. Wasting time and staff resources on endless "document quests"
2. Struggling to make one team member's documents available to another
3. Recreating important content because you can't find it
4. Fixing problems caused by overlooking crucial information in files or email messages
5. Opening documents simply to understand what they contain
6. Struggling to interpret obscure file names or to understand which client a document is associated with
7. Losing documents because they're not labeled consistently or physically stored together
8. Misplacing important email correspondence
9. Navigating multiple applications, drives, and folders simply to view all the content associated with a project, client, or matter
10. Deploying unnecessary software to client desktops – or performing time-consuming conversions – simply to permit document viewing
11. Struggling to control who can see or edit your documents
12. Spending hours trying to track who viewed or edited a document
13. Wasting money and time backing up obsolete files
14. Reconciling inconsistent concurrent changes made by document reviewers
15. Using Windows' slow and ineffective document search tools
16. Trying to figure out which version of a document is authoritative, or who owns it

Simply put, with document management in place, you can *get more done, more effectively, at lower cost, in less time*. You can stop wasting time or money on manually finding and managing your documents, and reinvest those resources in becoming more profitable!