

# The ROI and Cost Effectiveness of GOING DIGITAL



## Sacred inscriptions

Paper has been around since the ancient Egyptians began writing hieroglyphics on *papyrus*, a plant that was used to produce a thick, paper-like material.

The word *hieroglyph* comes from the Greek *hieros* (sacred) plus *glypho* (inscriptions).

Paper has been around for so long, that it's hard for some of us to give it up. Even in an age where digital document management offers many productivity advantages.

**We may not even realize that our devotion to paper is stacking up some very real costs.**



## Storage costs

Paper files take up a lot of space. Some companies have entire rooms dedicated to storing boxes and paper files. When these boxes stack up, many companies are forced to purchase off-site storage or even move into larger, more expensive facilities.

# \$25,000

Some studies have indicated that it costs \$25,000 to fill each filing cabinet and \$2,000 annually to maintain each one.

# Is the paper chase overtaking your budget?

## Paper, printing and copying expense

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**Nineteen** — the average number of times a document is copied. Inevitably more than one person needs access to the information recorded on the pieces of paper in your office.



**For example, you have a meeting with 10 people.** There are 5 reports that are each 10 pages long that everyone needs to review. Before you even realize it, you've gone through an entire ream (500 pages of paper) and who knows how much toner to copy all of those report packets.

**Worse yet,** much of that paper usually ends up in the trash at the end of the meeting.



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## Labor and handling fees

How much is your time, and your employees' time, worth? Filing paper documents is one thing, but finding the exact document you need, when you need it, is a whole other matter. Searching through boxes and folders of paper costs time and money.

# 500 hours

**Research shows that workers spend approximately 500 hours a year searching for files.**

Additionally, a misplaced document can cost \$120 in expenses and lost productivity.



## Workflow efficiencies

**By adopting standardized methods for scanning, storing and managing digital documents,** companies can gain significant workflow efficiencies. OCR (optical character recognition) lets you easily find files or sections of text within files. Kenwood Records can convert your image documents into searchable PDF files. It lets your employees focus on doing their daily tasks instead of scanning and managing documents.

**Another cost savings: simplifying the auditing process.** The faster you can provide secure access to required audit documents, the faster you can get back to profitable business activities. By providing auditors easy access to digitized files through an online image repository, you should also expect lower auditing fees.



## Better customer service

**If a customer needs access to paperwork, you can respond within minutes, not days.**

Instead of having to hunt through filing cabinets or storage boxes, the information is just a few keystrokes away.

## Eliminate the problem of missing files.

All documents scanned in our high-speed digital imaging department can be securely stored and managed in the *Kenwood Cloud Image Repository*. This online tool gives you secure access to your scanned data 24 hours a day. Simply search for the document you need, select the right pages, and print or save to your computer.





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## But does it pay to go paperless?

**Moving from a paper-based system to a digital document management system may seem intimidating.** Like any businesses decision, companies are approaching the transition to a paperless office with caution. They want to make sure it pays before jumping in with both feet.

As companies consider all of the opportunities for real cost savings combined with the more subtle benefits of improved efficiency, employee satisfaction and better customer service — many of them are making the decision to move to digital document management.

## Return on investment for digital document management

**The right document management system will pay for itself very quickly.** Every office is unique, but Kenwood Records Management can help you determine if going paperless is right for you and your budget.

*\*Aggregate data from industry associations and other research sources.*

If you have any questions — call **(319) 396-0622** or visit us on the web at

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