

Four Ways Document Scanning Services Can Enhance Your Bottom Line



It's no secret that the economy is presenting businesses with challenges that many have never faced before. While cutting back may be necessary and appropriate during these tough times, organizations must be careful to avoid slashing investments that can actually enhance the bottom line. This is especially true when it comes to document scanning projects.

Many document scanning services and document management solutions can provide a government agency or commercial business with cost savings and efficiency gains that quickly contribute to cash flow. If the economy has convinced your organization to put your document scanning plans on hold, you may want to rethink your position for the following reasons:

1. Document Scanning Reduces Paper-Related Costs

Paper expenses go far beyond your monthly copy paper and toner bills. Expenses include the cost of office space, off-site storage space, labor to keep each document filed appropriately and shipping costs.

Document scanning services and document imaging software can help you begin the process of digitizing your paper documents and reduce the costs associated with it. By scanning and storing document images on a server, you can free yourself from paper document storage expenses.

Of course, the amount of paper your organization deals with will dictate the significance of the document scanning investment you will be required to make. However, even organizations with average document volumes can satisfy their document scanning needs with a relatively modest investment in departmental, desktop, and/or network document scanners and document imaging software. No matter what your overall document volumes, you can control your costs and accelerate your ROI by focusing on implementing a

document scanning solution in the department with the most document-intensive processes first. Oftentimes, the ROI you receive from the reduction of paper-related expenses alone is enough to justify the entire project.

2. Document Scanning Keeps You from Wasting Time and Money Filing and Searching For Documents

Document images are not only much cheaper to store and transport than paper, but they are also much easier to locate. According to a Coopers & Lybrand study, a typical worker spends 30 minutes to 2 hours a day searching for missing or misfiled documents.

With a document scanning and document management solution, you can index document images based on your business requirements and you can automatically search for documents based on index criteria (e.g. customer name, customer number, invoice number, date, etc.) or keywords. Once document images are indexed and in the system, they can be accessed from a PC with the click of a button and they can never be lost or misfiled. Furthermore, instant access to your documents can have a positive impact on customer satisfaction.

3. Document Scanning Automates Manual Business Processes

After undergoing a back-file document scanning project and implementing a document management system, organizations can add additional software modules such as automated workflow or data capture technologies to further enhance the ROI of the overall solution. Many document-intensive processes (e.g. invoice processing, claims processing, order processing, etc.) are notorious for the manual labor required such as data key entry and file transportation around the organization.

By implementing automated recognition software as part of your document scanning and document management initiative, you can reduce your dependence

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on manual data entry and cut your labor costs. Document scanning often incorporates technologies such as OCR (optical character recognition) and ICR (intelligent character recognition) to automatically locate, recognize, and extract information from a document image and convert it to digital data that can be leveraged by other systems. Not only does this capability reduce labor requirements, it also significantly reduces instances of error and accelerates the overall processing cycle. Automated workflow allows a business to program the path digital documents should take through an organization based on key business rules.

4. Document Scanning Keeps You in Compliance

The regulations affecting businesses today include Sarbanes-Oxley, HIPAA (The Health Insurance Portability and Accountability Act), SEC 17a-4 and others that are specific to your vertical industry. Document scanning and document management technologies facilitate the stringent requirements on record-keeping and file retrieval time. A document scanning and document management solution can make it easier for you to comply with the document-related requirements imposed by these regulations and protect you from hefty fines as a result of noncompliance.

Conclusion

Even though the ROI for document scanning projects are real and well-documented, you may still squirm at the thought of an up-front technology investment. Don't let this obstacle dismantle your document scanning plans. You can control your capital expenditures by looking into service-based solution options such as outsourcing the scanning and indexing of these records. Furthermore, document scanning and document hosting packages are able to provide you with all the functionality you need in a hosted, pay-as-you-go monthly fee structure.

About Peelle Technologies

Peelle Technologies has been a leading provider of data and document management services and solutions to the government and commercial marketplaces since 1996.

Beyond its waiting list management solution, Peelle's full range of services include document and microfilm scanning, data entry and SAAS/document hosting. These services are complemented by system solutions that incorporate enterprise-class content capture and management software (e.g. Laserfiche, EMC/Documentum and Kofax), document scanners, custom software development and award-winning customer support.

Your Next Step:

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