

Document & Records Management Strategy

Executive Summary

How well we manage our documents has a lot to do with how well we manage our businesses.

Most organizations do not consider themselves to be in the document business. Nevertheless, documents are really a second venture for nearly all organizations. Everyday, documents drive the business functions that make any company run. Marketing, accounting, human resources, manufacturing, shipping, facilities, customer service, research and development, sales—these are just a few essential business functions that depend on documents as crucial components of the process.

How well we manage our documents has a lot to do with how well we manage our businesses Organizations must adopt a Document Management(DM) strategy if for no other reason than the current exponential growth of information. More information has been produced in the last 30 years than in the previous five thousand—the entire history of civilization.

The need for a more strategic approach is clearly evident, the trouble is that when most people think of DM they tend to think only in terms of output costs. However, this is only part of the total cost equation. Expenses for ink, paper, toner, maintenance, etc. comprise only about 10 percent of the total document-related costs for most organizations.

There are two key aspects to consider when designing a DM strategy: Capture and Access.

Building a good DM strategy can increase the value of your other infrastructure investments.

The other 90 percent is quietly spent by workers looking for documents, updating documents, filing documents, recreating lost documents, reusing documents, etc. Expense associated with the physical warehousing, distribution, and obsolescence of documents is often a given, while the corporate risk associated with records archive, regulatory compliance, and litigation discovery can be exorbitantly costly yet mostly unrecognized.

If firms are not competitive in using the information they have within their enterprise, they will be less able to face the competitive pressures of changing markets, shrinking margins, and increasing competition. Companies must have information agility in order to effectively react to dynamic changes in their marketplace.

A must for any organisation seeking to better manage its' documents, the Document Management Strategy is the corner stone.