



Paper Statistics

When evaluated, the impact physical document management can have on a company is Frightening! Compiled here are some cold, hard facts about paper's weight in business processes.

- 90% of Corporate memory exists on paper
- 80 % of Corporate documents are stored on local hard drives
- 1 full 4 drawer file cabinet contains the equivalent of 2 trees worth of paper
- The average document is copied 19 times.
- Companies spend \$20 in labor to file one document.
- Percent of documents misfiled on a given day is 2-4 percent.
- Companies spend \$120 in labor to find one misfiled document.
- 7.5% of all documents are lost, and 3% of the remaining documents are misfiled.
- Companies spend \$250 in labor to reproduce one lost document.
- Professionals spend 40-60% of their time processing paper, 5-15% of their time is spent reading information, Up to 50% of their time is spent looking for the information.
- A recent Price Waterhouse study required a paralegal to find 20 documents out of 20,000 filed. After 67 hours of searching, the paralegal found 15 of the requested 20 documents. Given the same task, an optical imaging system found all 20 documents in less than 3 seconds.

An electronic document management system can:

- Double –processing capacity by automating the present system.
- Free up staff time for other important tasks by almost 50%.
- Respond immediately to inquiries.
- Reduce document storage space by 60-80%.
- Provide a “fall safe” system for safeguarding business records.

**** Note: Statistics were compiled from the following sources: The International Data Corporation, Coopers & Lybrand, PC Magazine, AIIM, DataPro, Fortune Magazine, Imaging Product News Magazine, Ernst & Young, and Imaging Magazine. Conservatree*



LIVE FILE

Paperless Solutions

Other Statistics:

It has been estimated that there were perhaps 30,000 books in all of Europe before Gutenberg printed his Bible; less than 50 years later, there were as many as 10 to 12 million books.

"Everyday living is too fast, too busy, too complicated. More than at any time in history, it's important to have good information on just about every aspect of life. And, there is more information available than ever before. Too much in fact. There is simply no time for people to gather and absorb the information they need." This quote is not from a current AIIM member, but from Briton Hadden shortly before he co-founded Time Magazine in 1923. And he did not have email, Internet, cell phones, etc...

Research estimates that we will have 10 times more information in 2011 than in 2006, while other research estimates that amount of electronic information will double every 11 hours by 2010 (<http://blogs.zdnet.com/BTL/index.php?p=4497>). The estimates may differ, but most people still agree that we are experiencing an exponential growth of information.

Since 2004, the world economy has produced more transistors (building blocks of microprocessors) than grains of rice – and at a lower cost

In 2006 there was 161 Exabytes (1 Exabyte=1 billion gigabytes) of digital information which is about 3 million times the information in all the books EVER written. By the end of 2010 number is projected to be 988 Exabytes, a 6 fold increase in four years.

In a recent AIIM Industry Watch Report based on Electronic Records Management (ERM) titled 'Electronic Records Management - still playing catch-up with paper', we found that electronic records are still taken less seriously than physical records.

- Electronic records are more than twice as likely to be described as "Unmanaged" than paper records
- 71% of organizations have a procedure for legal hold of paper records in the event of litigation, but only 57% have one for electronic records
- 38% of those polled admit that there is little or no enforcement of their records management policies.
- 55% set no guidance on dealing with important e-mails as records.
- There is a reliance on IT staff to carry out legal discovery on electronic records in the majority of companies, whereas records management staff or line-of-business staff deals with paper records.
- Half of organizations would "possibly" store records in a local, identifiable out-source service, but 77% state they would never use a public cloud (e.g., Google, Amazon, or Microsoft) even if they were assured of an onshore storage location, however 67% would consider a corporate or government cloud.

Organizations need to recognize that records management practices should embrace and include electronic records as part of the overall records management program. The first step in all of this it the make the first step be a realization that records are records regardless of format and they need to be addressed as part of the "total" records management program.

Reference Resources:

www.ecmconnection.com – Enterprise Content Management electronic newsletter

<http://www.aiim.org> - Association for Information and Image Management

<http://www.arma.org> – American Records management Association