

Accelerate Your Business By Automating Paper-Based Processes



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In the third installment of our Intelligent Enterprise Capture series, we'll discover how forward-thinking organizations are maximizing the value of their capture applications: by not only getting rid of the paper — and the costs of managing them — but also improving their businesses by streamlining processes that rely upon this paper.

The reality is that few businesses or business processes are truly paperless. While many of our documents have become electronic, from email to business documents to web-based forms, studies show that paper consumption has remained constant or is continuing to grow in many industries. That means paper cannot be dismissed as yesterday's problem. Although document capture is being used in many organizations to improve business processes, the ability to maximize this value is impeded by two significant challenges:

Too many document types. While many document capture applications focus exclusively on capturing just a few document types, the challenges faced by most organizations require that they capture dozens — if not hundreds — of document types in a single department and hundreds across the enterprise.

Distributed organizations. Documents received at distributed locations are frequently delivered to central mailrooms before they are processed, adding shipping costs and slowing down business processes.

Paper remains a considerable liability in many organizations today. When you look across the lifecycle of a paper document, it consumes unnecessary time and effort from too many individuals, it drives up operational costs, and it creates issues for compliance and regulatory obligations.

Streamlining Paper-based Processes

A useful example of how document capture can significantly improve a business process is invoice approval and payment. Despite recent attempts to move from paper to electronic invoices, paper remains the most common method for companies to communicate with one another.

While enterprises have invested in automated business processes to speed up invoice processing and to automate workflows across the entire organization, paper invoices can only take advantage of these systems once important data on these documents has been extracted.

Many accounts payable departments rely upon clerks to enter invoice data into the accounting system; however, organizations are increasingly using advanced capture systems to automate the capture of paper invoices, extract business-critical information from the invoice (e.g., invoice number, total amount, or individual line item details), and integrate this data with invoice processing systems.

Successful implementations eliminate nearly all manual data entry, improve data accuracy, free valuable accounting resources, and dramatically speed up invoice processing. AP departments often find that they can reduce the time to process invoices from several weeks down to a few days or less.

Intelligent Enterprise capture extends the value even further:

- By providing the ability to capture from remote offices using desktop scanners or MFPs, organizations can immediately capture invoices wherever they are received, eliminating shipping time and costs.
- Through its ability to automatically identify invoices from different vendors and to intelligently extract invoice data — even invoices from new vendors — AP clerks are able to focus on higher value tasks.

By providing a consistent method for capturing invoices, organizations make more predictable decisions, understand why decisions were made, and are able to quickly respond to audits.

Boosting the Value of Capture

While traditional document capture attacks many of the pain points associated with paper documents: storage costs, shipping costs, and risk of loss, the impact is magnified considerably when intelligent enterprise capture is applied to business-critical documents.

When businesses rely upon paper documents to facilitate their business processes, they must face one of paper's biggest challenges: the data is trapped on the page. To enable the business to function, this data must be entered into business systems, and this is often done by employing data entry operators. As proof of the challenge this represents, organizations that process paper documents frequently list manual data entry as their highest pain point, citing both the high costs and error rates as issues.

Some organizations have outsourced this function, in many cases to foreign countries with lower labor rates, but this approach *only* reduces the costs while introducing new challenges — increased error rates and compliance risk — in the process. Others have automated data entry using OCR technology, but most have found it prohibitively expensive to configure data extraction outside a few, critical document types. Intelligent enterprise capture takes this to the next level, leveraging intelligent document recognition to efficiently extract data not only from high-volume structured forms but also from a wide range of less-structured or completely unstructured documents.

By automating data extraction from a wide range of document types, organizations maximize the value of capture. They not only reduce the hard costs of managing paper, but they dramatically reduce labor costs and streamline their business processes. In fact, a recent AIIM study shows that organizations are increasingly capturing documents in-house, at least in part because automated data extraction outperforms outsourced data entry. Organizations that can effectively automate data extraction are able to offer faster, more competitive services, while lowering the costs that limit profits and business agility.

Paper As Business Advantage

Once organizations invest in intelligent enterprise capture solutions to address their critical business processes, the results are fast, significant, and reliable. In fact, Forrester considers capture “one of the safest ECM investment areas,” adding that “document imaging will continue to deliver strong levels of business success in the form of helping enterprises move from paper-based to electronic-document-centric business processes.”

The value of capturing business documents extends well beyond paper invoices; it addresses the challenges of processing healthcare or property and casualty claims forms, mortgage and consumer loan applications, new account applications, and many other types of documents. If there is paper in your business, intelligent enterprise capture provides real, measurable value: eliminating the cost to process paper documents and dramatically reducing cycle times. In the end, your paper is no longer a liability; it is a valuable asset that you can leverage for business advantage.

Find out more about EMC Captiva intelligent enterprise capture solutions at www.emc.com/CaptureConnectGo.



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Sean manages marketing for EMC Captiva document capture products and technologies. Since joining the company in 2004, he has held a variety of product marketing and management roles. Sean has over fifteen years experience managing software products, holding a variety of technical, marketing, and product management positions at Adobe Systems, Aldus Corporation, Allegiant Technologies, and Chrystal Software. He holds a Bachelor's degree in Physics from the University of California at Berkeley.