There’s a world of information in your documents. Ensuring that information is captured, classified, and transformed into usable intelligence will enable any organization to work smarter, faster, and more productively. That’s why it is absolutely critical for businesses of all sizes and industries to put a forward-thinking document management strategy into place.

Implementing a document management solution can tackle the common paper-based challenges virtually every business experiences. Best of all, it has been reported that companies who properly manage data could increase their operating margins by as much as 60%! Let’s uncover the challenges that many organizations are facing when managing critical information, and how Enterprise Content Management (ECM) software can help.

1. **Lack of secure, centralized storage.** Whether you realize it or not, company information flies around office environments in an overwhelming manner. From emails to photocopies, PDFs, and even post-it notes, much of this data can easily be mismanaged, causing critical business insights to be lost. In fact, the MIT Technology Review reports less than 0.5% of all business data is analyzed and used. Even worse, documents stored in unsecure filing cabinets and bankers boxes are prone to curious eyes. If private information gets into the wrong hands, your business may be liable to privacy laws and possible fines.

   Through user-based permissions, ECM software protects your business data against unwarranted disclosure by restricting documents to only those with a legitimate need for access. With your records digitally stored in a centralized location, it’s easy to protect them against theft, fire, or natural disaster. Even more, ECM enforces established records management practices that ensure you’re in compliance with government mandates.

2. **Searching for company information.** Something as simple as locating a document is surprisingly still an everyday challenge for many office workers. Whether it was labelled incorrectly, placed in the wrong folder, or just plain forgotten, it can be extremely time-consuming to find data when needed. This is even more challenging when tending to customer requests. Your clients do not want to be placed on hold for long periods of time over a general inquiry. Even worse, many times when a document cannot be found it needs to be recreated, which takes away from an employee’s productivity.

   Document management software takes unstructured information scattered across disconnected storage systems and consolidates it into a highly organized and easily accessible online database. As a browser-based system, ECM software ensures your documents can be accessed from any device, allowing workers in the field to locate information remotely. Using flexible search tools, critical business data can be found in a matter of seconds via a combination of criteria including keywords and phrases.
3. **Inefficient processes for obtaining signatures and approval.** Have you ever waited days or even weeks for a purchase order to be approved? Are time-sensitive contracts often put on hold due to a lacking signature? Needing a physical signature simply takes too long. It should come as no surprise that obtaining signatures and document approvals is a common challenge in the workplace. Signatures provide accountability for business to continue as usual. With many documents requiring multiple approvers, inefficient workflows such as manual routing can lead to process delays and ineffective revision control. This makes it difficult to find the most recent version of a document, causing employees to rework items already in queue.

**ECM software ensures your policies and procedures are followed in a timely fashion by developing automated workflows that define critical business processes.** By notifying users of required actions - such as applying an e-signature - ECM keeps business moving while tracking document activity to improve team insight. The best document management software includes **business process automation technology** for document routing, as well as version control for streamlined digital collaboration. ECM ensures your contracts are reviewed, edited, and approved on time.

ECM software can benefit any organization looking to tackle paper-based challenges with increased efficiency. Some of the most common and cost-effective areas to start include **accounts payable automation**, **accounts receivable automation**, **human resources processing**, and **contracts management**. If you’re ready to take the next step with a digital transformation solution, **contact Square 9 Softworks** today!

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**Marketing Communications Manager Lauren Ford** is the dynamic voice behind Square 9 Softworks. Delivering highly effective messaging across reseller channels, end user communities and outside agencies, Ford develops, drives and executes communication plans that effectively support Square 9’s overall marketing goals and objectives. To learn more visit [www.square-9.com](http://www.square-9.com).