

Digitization in Context

Why Change the
habits?

Why digitize?

Document digitization creates business respect for the environment, as it reduces paper consumption required for photocopying and printing. The whole process of creating and exchanging documents, internally of the company, but also with external partners and suppliers, is done electronically.

01

Reduction of storage space – Need for paperless office

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Digitizing documents means reducing storage costs. When converting documents stored in storage, lockers in different compartments and boxes to digital, you free up space and save money.

02

Reduction of cost

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In addition to storage space, the cost of man-hours required to find information is reduced, since all information is digital and the search is done in no time and very easily not only on sight but also when working remotely

03

Security

Security

Digitizing documents, in addition to the above, offers a sense of security and peace of mind to the company, since digitized documents, in addition to being secure, will not be lost, damaged or altered. Digitizing documents, while not binding the user to edit them, protects the information that flows from the documents. To complete the "success story" offered by document digitization, a document management system is necessary. It gives dozens of possibilities to the users and at the same time to the business itself. Document digitization is best followed by Optical Character Recognition (OCR) process.

04

Business Continuity – Scripta manent

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An expression used by the people for many years. So because the writings, indeed remain, and are evidence, companies look after them like the apple of their eye. Document digitization in conjunction with a document management system, in addition to providing access to top-secret information in a secure environment, allows businesses to store useful information, such as contracts, applications, mail, etc.

To meet digital transformation goals, organizations need to enable technologies to reduce the use of paper and shift to digital workflow processes. Scanning is the first necessary step on the way to pure digital by converting paper-based documents to digital formats. It's important that organizations digitize paper records to really create a paperless environment going forward.

05

Improving Performance

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➤ Cleansing database data

Through digitization a great amount of mistakes can be traced and corrected. There are numerous reports that can be created like the following:

- Customers with double CIFs
- Customers with altered data (new ID card, passport, etc)
- Outdated/ Expired documents - dates of expiry can be registered during the classification of documents and alerts can be created
- By making use of OCR, data can be extracted from documents and corrections to data entry from officers can be made
 - Correction regarding the archive
- Incomplete folders - through classification and by determining the necessary documents for each kind of folder (CIF, loan, etc), specific documents which are missing from folders can easily be spotted and remediated
- Non signed documents - by adding extra index keys, faulty documents (not signed applications or contracts, outdated/expired IDs, etc) can be spotted and actions can be taken to correct them

➤ Internal / External Audit

Audit can become extremely easy and quick since no physical archive is needed to be observed. The most useful feature though is that the section or HO can implement checks before the actual audit takes place in order to have the opportunity to remediate any potential findings.

➤ General Statistics for Business analysis purposes

Through digitization of documents, it is easily observed when an organization is operating to its full potentials or if improvements can be made. Moreover by observing the annual figures, it can be obvious whether a section is moving upwards or downwards and decisions can be made and actions taken to prevent any financial impact to the organization itself.

Digitization can help organizations achieve regulatory compliance while significantly reducing risks associated with cybersecurity, data privacy, and data protection. Once content is digitized, businesses can more effectively leverage data analytics and business intelligence tools to improve compliance and implement more adaptive compliance procedures and policies.

There are many benefits to a paperless office, driven by external requirements, business requirements, and user experience. These advantages include increased security and compliance, reduced costs, saved time and space, and improved productivity and efficiency. With less paper, cost savings are incurred through a decrease in manual processes, a decrease in time spent on filing and searching for documents, and a decrease in physical space needed to store such documents. Reducing printing volume and overall infrastructure also saves money. Further, going paperless leads to excellence, better control and management of content, enabling organizations to increase security efforts by implementing access rights and policies, creating audit trails, and redacting confidential information. Digitizing content and automating workflows also ease the exchange of information and communication, making processes more efficient and resulting in increased productivity and overall employee satisfaction. These benefits drive high value for businesses of all sizes and have a direct impact on both the top line and the bottom line.

Meanwhile, digitally enabled businesses are simply more agile and competitive in today's landscape and are better positioned to serve customer needs. As organizations progress in their digital transformation journey, a growing number of documents will be born digitally, and it is essential for organizations to prepare for this shift to ensure a smooth transition for both employees and customers.

