

8 REASONS TO OUTSOURCE DOCUMENT MANAGEMENT

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- 1 Eliminate the need to make a “platform decision”
- 2 Get an expert to tame the paper monster
- 3 Don't wait to collaborate
- 4 Chain of custody matters
- 5 Hybrid solutions “fuel” process efficiency
- 6 Arm knowledge workers with self-service tools
- 7 Create a plan that reflects best practices
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When confronted with information management challenges, many organizations operate on a reactive basis – developing ad hoc solutions to specific problems as they arise. And because of this, many document management programs are rife with duplicate capabilities, non-standard approaches and process inefficiencies. The result is that companies are becoming exposed to unnecessary risks and costs and missing out on opportunities to add business value.

It's time to take a step back and view information management as a critical process on par with more traditional business operations. But few organizations have the time or expertise to build an information management program that meets today's needs – and will be ready for whatever the future holds.

That's where working with a knowledgeable partner and leveraging a hosted solution can make all the difference. They can help you quickly reach a new level of information management capability without a major up-front investment in software, hardware and in-house skills.

Here are Iron Mountain's top eight tips for getting your information management strategy and program back on track through the use of outsourcing and hosted solutions.



1 ELIMINATE THE NEED TO MAKE A “PLATFORM DECISION”

The investment in procuring and operating a modern, enterprise-class document management system is significant – and many solutions offer high-end features, such as workflow, that few small and mid-size businesses need.

Hosted document management solutions offer a usage-based cost model that allows you to pay only for the services you need and the volume you process. What’s more, since your partner is responsible for hardware and software upgrades and that cost is prorated across all organizations using the service, you gain access to the latest and greatest without having to spend your limited capital funds.

2 GET AN EXPERT TO TAME THE PAPER MONSTER

The average business produces a massive volume of documents, which makes locating and retrieving vital records in a timely fashion a challenge. In addition, files are frequently organized by non-standard indexing schemes that do not support enterprise-wide discovery efforts.

A single source supplier for document management solutions can help limit operational and legal risks by holistically managing an organization’s information assets. With document management as their core business, these partners have seen and done it all – developing best practices and expertise based on hundreds of customer engagements.

3 DON’T WAIT TO COLLABORATE

IDC estimates that the typical enterprise with 1,000 knowledge workers wastes \$2.5 to \$3.5 million per year searching for nonexistent information, failing to find existing information or recreating information that can’t be found. These estimates are supported by other research that shows that professionals spend 5 to 15 percent of their time reading information, and up to 50 percent looking for it.

Hosted document management solutions can be up and running in a matter of weeks, compared to the months it takes to evaluate, procure and install an in-house solution. This speeds time to value, accelerates decision making and increases productivity thanks to easy access to the information workers need to do their jobs.

4 CHAIN OF CUSTODY MATTERS

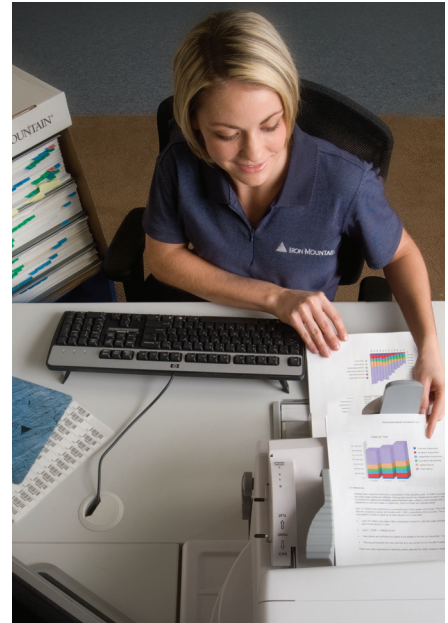
Maintaining a strong chain of custody for documents is essential to minimizing business risk. With in-house document management solutions, physical records are often moved from off-site storage facilities to be scanned at another location and then returned for re-filing. Every step introduces an opportunity for lost and improperly filed documents.

By choosing a single source provider for records storage and document management solutions, chain of custody risks are mitigated. Physical documents can be retrieved, scanned and re-filed in a single location, so that the paper file never leaves the security of the vendor's facility. In addition, document-level audit trails are maintained, which can be extremely valuable should your organization be required to produce document histories as part of legal or regulatory actions.

5 HYBRID SOLUTIONS "FUEL" PROCESS EFFICIENCY

Managing documents with unstructured content and in non-standard formats requires a level of cross-process coordination that consumes more business and information technology resources than most organizations realize. With documents stored in paper file cabinets, record storage boxes in distributed locations or electronic files in multiple applications, this untamed storage environment makes rapid information access a challenge.

A hybrid document management solution combines the cost-effectiveness of traditional paper storage for the bulk of your records, with the speed, convenience and cost savings of digital access. Files are kept in paper format, but scanned and digitized on demand according to business needs. Only a single-source provider that offers physical records storage and outsourced document management can offer the efficiency of this hybrid model.





6 ARM KNOWLEDGE WORKERS WITH SELF-SERVICE TOOLS

In today's find-it-yourself, search-engine-enabled world, employees demand self-service document access and management tools. As a result, the document management specialist's role has changed from records gatekeeper to an information access coach or mentor.

As such, it's important that digital file access and management be put in the hands of the end users – the people who know the documents, their business uses and access requirements. A hosted document management system must support this need, with intelligent scanning and image capture features supported by a digitization process that addresses the requirements for each document type. And as documents are imaged, they should be made available per your specific requirements – via an FTP site, in an ECM-ready form or via a hosted repository.

7 CREATE A PLAN THAT REFLECTS BEST PRACTICES

Few organizations have the resources or expertise to create/overhaul their information management strategy and/or solutions. And with businesses challenged to do more with less, this complex task frequently falls to the bottom of the to-do list.

When outsourced experts take care of document management needs, companies can rest easy knowing that conversion process, retention schedule, information security and privacy best practices are being maintained and consistently followed. This approach, with appropriate oversight on your part, reduces the risk of compliance violations and associated costs.

8 CHANGE DOESN'T HAVE TO BE DIFFICULT

Changing information management strategy and processes can be easier than you imagine. An experienced records management partner, with years of multi-industry experience, can typically address the complexities of a comprehensive records management strategy more effectively and cost-efficiently than your organization. And, at the same time, provide a holistic solution that will return significant additional value because the component pieces are capable of working together in a seamless fashion while removing any duplication of effort.

ABOUT IRON MOUNTAIN. Iron Mountain Incorporated (NYSE: IRM) provides information management services that help organizations lower the costs, risks and inefficiencies of managing their physical and digital data. Founded in 1951, Iron Mountain manages billions of information assets, including backup and archival data, electronic records, document imaging, business records, secure shredding, and more, for organizations around the world. Visit the company Web site at www.ironmountain.ca for more information.

