

Document and Data Transformation

drives key business processes and benefits

Despite recent advances in automation, most company's critical business processes are still driven by the document; most of which continues to remain in paper form. In fact, the volume of unstructured content, documents described in the broadest context (e.g., Word documents, e-mail, formatted statements, reports, video and sound files, etc.), is growing at even faster rates with volumes propelled by computerization. For the most part, both internal and external users end up managing this content in the form of paper, through massive piles of distributed reports, formatted print output, completed forms, in-coming mail, locally (and remotely) stored paper files; all of which is printed, copied, faxed, mailed and physically handled at some point.

The physical and non-integrated characteristics of documents (paper and electronic) creates a drain on resources, significantly lengthens cycle times (leading to increased costs) and reduces return on investment in Enterprise Resource Planning implementations and key systems. Further, manual processing and delivery of documents increases corporate exposure due to the real problem of locating and assembling critical business information in a timely manner and makes effective communication with supply chain partners and customers cumbersome and all but impossible.

Document and data transformation eliminates the problems associated with unbridled document growth, triggering and automating key business processes, both in the front and back-office. Paper based content is truncated at critical corporate entry points (mail rooms and fax machines) and electronic content, produced by a variety of systems, is linked and integrated into a centralized repository for enterprise access as well as external access to customers, partners and suppliers. In addition to digitizing and amalgamating these disparate content types, business processes can be significantly streamlined by automating document distribution (to the right people at the right time).

Greater benefits can be achieved through content recognition technologies which automatically extract data for document indexing and for populating databases and applications, reducing FTE costs associated with common data entry functions. As a result, document images and data are transformed into information which can be more effectively managed to drive key business processes including new customer application processes, underwriting and adjudication processes, customer and supplier information updates, payment dispute resolution processes, customer and supplier invoice processing and customer relationship management. Efficient capture, extraction, management and storage of critical business information not only accelerates key business processes, it also increases profitability and reduces corporate exposure by automatically generating audit trails, and permitting rapid amalgamation of linked business content to address compliance requirements.

The number of software components, functions and features which form a totally integrated and "tight" solution increases the financial, technical and operational risks of prospective organizations, required to demonstrate good corporate governance. This has resulted, in many cases, in incomplete implementations, half measures and implementations with little or no return on investment. This is part is due to a focus on technology rather than the business problem, and the conundrum of having to commit to large enterprise licensing investments in order to achieve better per user unit prices.

An alternative to acquiring enterprise licenses for each of the key technology components revolves around the development of a "service level" based approach, based upon identified business problems. Most of the technology components, and the heavy capital investment in infrastructure (hardware and software), has already been borne by business process outsourcing

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and service organizations, whose focus is to leverage the right mix of technologies to meet customer established service levels. This allows for a more modular and scalable approach for customers looking to achieve their service, efficiency and compliance objectives without incurring the cost and risk of complex system implementations. Since exception processing, for document and data capture, still requires some level of manual intervention, services companies are better equipped with the dedicated and trained staff to amortize efforts over a larger customer base and volume of content, lowering overall costs. Leveraging staffing flexibility, specialized tools as well as production expertise and experience, business processing out-sourcing and service companies are in a position to deliver 30% - 50% improvements in cost reduction throughout the entire business process. This translates into strategic competitive advantage and profitability.

Transforming your company's documents and data into information which drives critical business processes is essential to achieving operational effectiveness, profitability and shareholder value. Value realization can be achieved through improved access to critical business information, reduced costs of moving extracted data from documents into key business applications and streamlining related business processes. Companies can achieve increased return on investment in new business systems and better leverage their information throughout the entire supply chain. All of this can be implemented in a rapid, non-intrusive and capital free manner by the right service organization with experience in complex document and data transformations.

For more information of the value of Document and Data transformation, contact DRC at 416-251-3721.