Compiled by:



## **Electronic Filing or Paper Filing?**

# Here are the Facts... from Independent Sources you can Trust







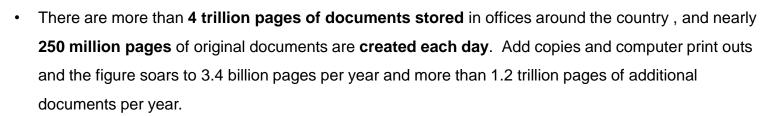






## Did you know...

- 90% of Corporate memory exists on paper.
- The average document is copied 19 times.



## Paper Filing Cuts Profits

- Corporations average a per-page storage cost of 25 cents.
- Companies spend \$20 in labor to file one document (filing volumes double every 10 years).
- 2-4% of documents are misfiled and it costs a company \$120 in labor to find one misfiled document.
- 7.5% of all documents are lost and it costs a company \$250 in labor to reproduce one lost document.







- Productivity per employee jumps 25-50%
- Transaction times drop more than 75%
- Double or triple your processing capability
- Cut staff time up to 50%
- Reduce document storage space by 60-80%
- Provides immediate access to data
- Information security
- Ongoing savings on material and mailing costs
- Provides 24/7 access to policies and files
- No misfiled or lost files
- Long term storage



### **Labor Cost Per Month**



Manual Labor	Example	
How many people in your office handle documents?	8 people	
How many documents does each person retrieve per day?	25 documents	
How long does it usually take to retrieve a paper document?	4 minutes	
What is the average hourly salary of those staff members?	\$10	
How much time does each person typically spend making copies per day?	20 minutes	
How many paper copies are generated per day?	100	
On average how much time does each person spend filing per day?	25 minutes	

Monthly Paper Labor	Calculations
Monthly cost for 8 people to retrieve 25 documents each day	8 people * 25 docs * 4 min = 800 minutes
	800 min / 60 min = 13.3 hours per day retrieving documents
	13.3 hrs * <mark>\$10 hr</mark> = \$133 per day
	\$133 * 22 work days per month = <b>\$2,926</b> month
Monthly cost for 8 people to copy for 20 minutes each day	8 people * 20 min = 160 minutes
	160 min / 60 min = 2.6 hours per day copying paper
	2.6 hours * <mark>\$10 hr</mark> = \$26 per day
	\$26 * 22 work days per month = <b>\$572</b> month
Monthly cost for 8 people to file for 25 minutes each day	8 people * 25 minutes = 200 minutes
	200 min / 60 min = 3.3 hours per day filing paper
	3.3hrs * <mark>\$10 hr</mark> = \$33 per day
	\$33 * 22 work days per month = <b>\$726</b> month

#### **Paper Filing Expenses:**

TOTAL per Month = \$4,224 TOTAL per Year = \$50,688



#### **Calculate future savings:**

Substitute highlighted terms with your own figures and manually calculate minutes, hours and total costs per month as shown.

#### Sources:

\*Note: Statistics were compiled from the following sources:

AIIM Coopers & Lybrand Delphi Group

**Ernst & Young** 

Fortune Magazine

The International Data Corporation

Imaging Magazine Lee Mantelman

Imaging Buyer's Guide

Flatiron Publishing, NY, 1995

Nolan Norton Institute

PC Magazine

**Price Waterhouse** 

US Dept. of Commerce, BIS

Coopers











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