

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**.
- There are more than **4 trillion pages of documents stored** in offices around the country , and nearly **250 million pages** of original documents are **created each day**. Add copies and computer print outs and the figure soars to 3.4 billion pages per year and more than 1.2 trillion pages of additional documents per year.



Paper Filing Cuts Profit\$

- 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**.





Benefits of Electronic Filing

- **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	$8 \text{ people} * 25 \text{ docs} * 4 \text{ min} = 800 \text{ minutes}$ $800 \text{ min} / 60 \text{ min} = 13.3 \text{ hours per day retrieving documents}$ $13.3 \text{ hrs} * \$10 \text{ hr} = \133 per day $\$133 * 22 \text{ work days per month} = \mathbf{\$2,926} \text{ month}$
Monthly cost for 8 people to copy for 20 minutes each day	$8 \text{ people} * 20 \text{ min} = 160 \text{ minutes}$ $160 \text{ min} / 60 \text{ min} = 2.6 \text{ hours per day copying paper}$ $2.6 \text{ hours} * \$10 \text{ hr} = \26 per day $\$26 * 22 \text{ work days per month} = \mathbf{\$572} \text{ month}$
Monthly cost for 8 people to file for 25 minutes each day	$8 \text{ people} * 25 \text{ minutes} = 200 \text{ minutes}$ $200 \text{ min} / 60 \text{ min} = 3.3 \text{ hours per day filing paper}$ $3.3 \text{ hrs} * \$10 \text{ hr} = \33 per day $\$33 * 22 \text{ work days per month} = \mathbf{\$726} \text{ month}$

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
& Lybrand



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