

M-Files®



6 Ways Enterprise Content Management Delivers ROI

INTRODUCTION

Enterprise Content Management (ECM) platforms like M-Files have come into sharp focus in recent years as a pivotal steppingstone on the journey to digital transformation. Organizations' stores of information are exploding — and so are the repositories where that content is stored. Increasingly, business information is saved in disconnected silos — like CRM, ERP, email inboxes, network folders and more.

And that is wreaking havoc on productivity, security risk, operation efficiency and workplace flexibility.

The silver lining is that companies are beginning to assess the value of good information management practices — underpinned, of course, by intelligent ECM platforms that set the stage for dramatic gains in efficiency and productivity.

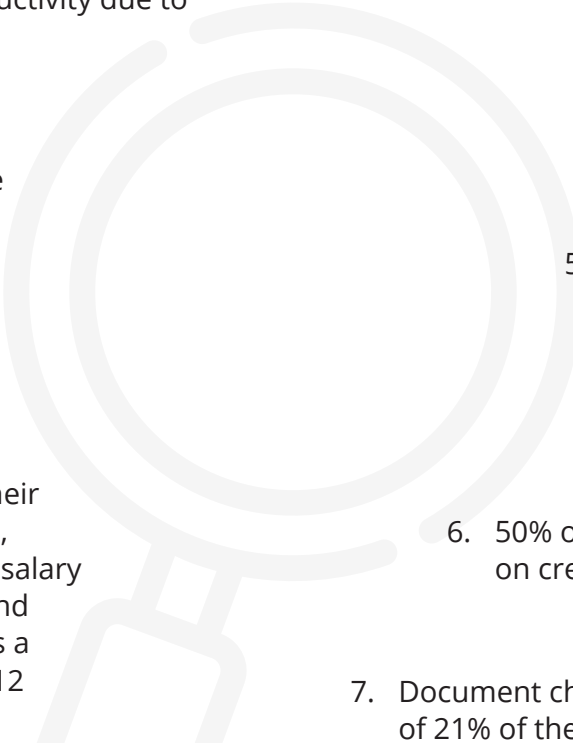
This whitepaper examines the return on investment of ECM systems like M-Files, citing mind-boggling statistics which demonstrate how intelligent information management is no longer a nice-to-have — but a must-have.



RECOVER MILLIONS IN LOST PRODUCTIVITY— *FIND CONTENT IN SECONDS*

It's staggering that, much of the time, workers still can't find the information needed to do their best work quickly. Information is spread out among disconnected islands — hiding in email servers, chat windows, network folders, CRM, ERP and other systems. The implications for productivity can exact a large toll on businesses, as employees lumber around looking for the information they need — rather than achieving maximum output.

STATISTICS

1. Contrary to popular belief, multi-tasking can be counterproductive and costs companies 40% of lost productivity due to constant task-switching.¹
 2. 19.8% of business time – the equivalent of one day per working week – is wasted by employees searching for information to do their job effectively.²
 3. If a worker spends 20% of their time looking for information, assuming an average yearly salary of \$60,000, the inability to find and retrieve document costs a 1000-person organization \$12 million per year.
 4. 39% of workers cite broken document management processes within their organization — the most mentioned problems are:³
 - **Locating documents**
 - **Document approval requests and sharing**
 - **Document versioning**
 5. A 1000-person company wastes about \$5 million per year because employees spend too much time duplicating information that already exists.⁴
 6. 50% of knowledge worker's time is spent on creating and preparing documents.⁵
 7. Document challenges are robbing organizations of 21% of their overall staff productivity.⁶
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THE ROI OF M-FILES ENTERPRISE CONTENT MANAGEMENT:

Millions are wasted on non-productive activities every year — the never-ending search for business-critical information, chief among them. M-Files intelligent information management helps those companies recover much of that lost productivity.

M-Files connects disparate repositories, so that users can find what they need in seconds, no matter where files are saved. Content is organized with metadata, so people can find information in a couple clicks with just a keyword — and the system will return the most relevant results. Not only that, but M-Files can be accessed from within many common tools — like Microsoft 365, Teams, SharePoint and Salesforce — reducing the wasted time spent switching from one application to the next looking for documents.

SAY GOODBYE TO EXPENSIVE FILING CABINETS AND REAMS OF PAPER

The vision of the paperless office has been around for decades. But even in this post web 2.0 world with an abundance of technology eliminating the need for paper, usage is still on the rise — expected to increase by a half of a percent in 2021, according to Statista. The bottom line: using paper in the workplace is expensive, unproductive, and totally avoidable. Every company should be identifying ways to eradicate paper documents, filing cabinets and manila folders.





STATISTICS

- 95% of corporate information exists on paper.⁶
- The average cost to file a document is \$20, \$125 per misfiled document, and \$350 for every lost document.⁷
- 59% of businesses going paperless achieved full ROI in less than 12 months; 84% achieved payback in less than 18 months.⁸
- Printing accounts for 10% of IT-related energy use – which can be eliminated by going paperless.¹⁰
- Going paperless can improve staff productivity by nearly 30%.⁹
- An average of 4 weeks is lost each year waiting on misfiled, mislabeled, untracked, or lost documents.¹¹
- Every year, \$25-35 billion is spent in the U.S. on filing, storing, and retrieving paper.⁶
- Every 4-drawer file cabinet holds between 10,000-12,000 documents, occupies around 9 square feet of floor space and costs \$1,500 yearly to maintain.⁷

THE ROI OF M-FILES ENTERPRISE CONTENT MANAGEMENT:

The corridors of your workspace may be plagued with manila folders, collated stacks of documents, and endless rows of filing cabinets containing who-knows-what. M-Files takes paperless document management from a pie-in-the-sky concept into the realm of possibility. A comprehensive information management solution takes digital documents to a new level with an intelligently organized, folderless solution backed up by robust automation.

Whether it's capturing an electronic signature, scanning a document, or seeing if anyone else is trying to modify the same document as you, M-Files will keep your office better organized than ever before. With lightning-fast search capabilities, sophisticated document sharing, and native digital apps that work on iOS and Android, M-Files manages your critical document tasks — all but eliminating the need for paper altogether.

AUTOMATE MANUAL, ERROR-PRONE TASKS AND UNLOCK EMPLOYEES' FULL POTENTIAL

One of the first concepts they teach in business school is that of limited resources. Companies have finite resources and a key to success is the ability to get the most from those resources. Yet, many employees are still stuck managing manual, inefficient, error-prone processes. Simple tasks like document review and approval, invoice processing and others leave employees spinning their wheels on processes that could easily be automated — which takes them away from value-adding tasks and negatively affects morale.


STATISTICS

- Cited by 30% of workers, the most popular reason for endorsing automation is saving time.¹²
- Office workers spend 69 days a year on administrative tasks, costing companies \$5 trillion a year.¹³
- Highly automated companies are 6x more likely to see revenue growth of 15% or more.¹⁶
- 73% of firms expect their operating costs to improve as a result of automating business processes.¹⁷
- CEOs spend almost 20% of their time on work that could be automated.⁸
- Organizations lose 20-30% of revenue every year due to inefficient processes.⁶
- 90% of employees are being burdened with boring and repetitive tasks which could be easily automated.¹⁴
- Implementing automation in the office generates 30-200% ROI in the first year, mainly in labor savings.¹⁵

THE ROI OF M-FILES ENTERPRISE CONTENT MANAGEMENT:

Manually managing day-to-day processes isn't a good use of employee time. M-Files workflow automation helps you ensure consistency by verifying that every step in your business process is followed.

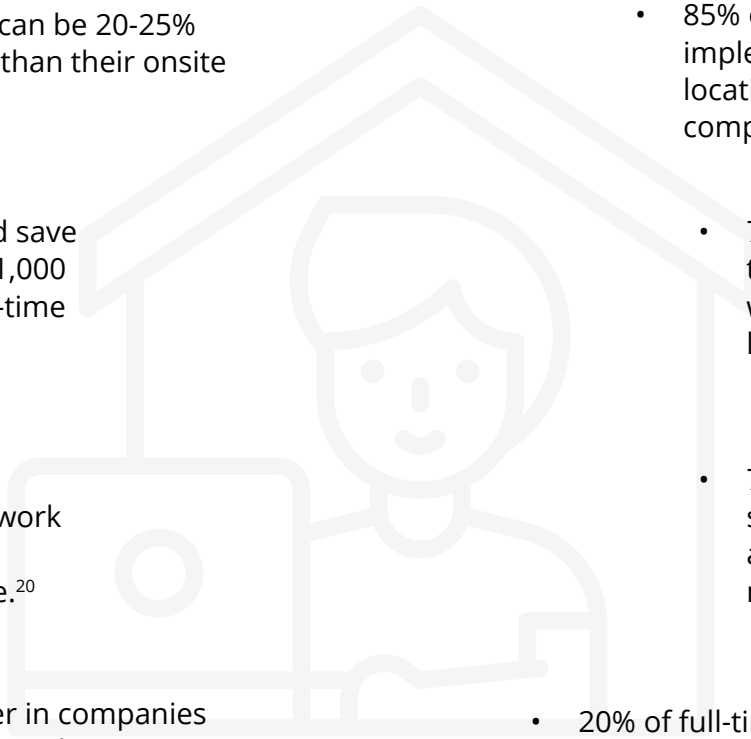
Automated workflows streamline common business processes — like contract approvals, controlled content, and invoicing — so employees can focus on more important work. M-Files automatically sends a notification when there's a task that needs to be handled. M-Files monitors each step of the business process. All workflow steps are tracked in the version history of each file. You can audit-proof your business while gaining full visibility into all your important business processes.

A close-up photograph of a person's hand holding a silver smartphone. The hand is positioned in the lower-left quadrant of the frame. In the background, a white coffee cup with a lid is visible, slightly out of focus. The overall scene is brightly lit, suggesting an office or home workspace environment.

ENSURE THE EFFICIENCY AND PRODUCTIVITY OF YOUR TEAM — *NO MATTER WHERE THEY ARE*

Every company wants its workers to be as productive as possible. The productivity of remote employees had previously been viewed with skepticism. But here we are in the post-COVID world and the data has spoken. Until recently, arguments against a more flexible workplace were mostly supported by anecdotal evidence. With many studies now in the books, it's clear that work flex really does improve productivity.

STATISTICS

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- Remote workers can be 20-25% more productive than their onsite colleagues.¹⁸
 - 85% of businesses say that implementing flexible work locations have made their company more productive.²²
 - Businesses would save an average of \$11,000 annually per half-time telecommuter.¹⁹
 - 77% of employees say that working remotely will help their company lower operating costs.²³
 - 23% of remote workers say they work longer hours than they would on-site.²⁰
 - 78% of employees said flexible work arrangements made them more productive.²⁴
 - Employee turnover in companies that allow remote work is 25% lower than in companies that don't offer it.²¹
 - 20% of full-time employees lack tools to make using flexible work arrangements easy and productive.²⁴

THE ROI OF M-FILES ENTERPRISE CONTENT MANAGEMENT:

Many companies are facing a serious new reality that requires a flexible working environment —where staffers need to have the same experience working from the office, home, hotel, airport or coffee shop. Smart organizations are future-proofing their business by enabling secure access to documents and information while minimizing risk.

By having the right information management software at the heart of your remote, flexible work strategy, you accomplish a number of important goals — essentially all at the exact same time: (1) anywhere, anytime access to all of the critical data they need to do their jobs in the most productive way possible and (2) an overarching strategy that applies not just to the sharing of information, but also works in accordance with all of the principles of governance, compliance and security.

EFFICIENT TEAMWORK IS THE HEART OF GREAT ACHIEVEMENT

The success of a company depends on how well people work together towards a common goal. The key phrase? People working together. Even though collaboration can increase workplace productivity, stimulate creativity, fosters community, gives staffers a sense of purpose, and enhances problem-solving, it remains one of those commonly underutilized instruments in the workplace. It's clear that by enabling better collaboration, the return can be enormous.

STATISTICS

- Enterprise collaboration tools could boost productivity by as much as 25%.⁸
- Teams waste 22 hours a week looking for documents and project information, costing businesses \$28K per employee annually on non-productive activities.²⁵
- 86% cite lack of collaboration or ineffective communication for workplace failures.²⁶
- Companies that communicate effectively are 4.5x more likely to retain the best employees.²⁷
- Knowledge workers spend 14% of their workweek collaborating internally.⁸
- 83% of professionals depend on technology to collaborate. 82% feel they would feel impacted if this technology was lost.²⁸
- Extremely connected teams demonstrate a 21% increase in profitability.²⁹
- Enterprise collaboration reduces employee turnover by 10%.³⁰

THE ROI OF M-FILES ENTERPRISE CONTENT MANAGEMENT:

With M-Files, teams can work together — and with external stakeholders — like a well-oiled machine. Staff can easily manage all the documents and the whole lifecycle of business processes with internal and external parties. Users can route content via workflows to ensure that everyone adhere to processes, deadlines and regulations.

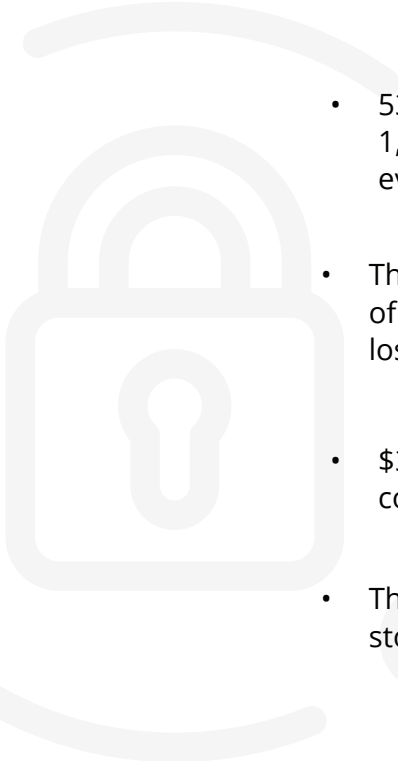
Eliminate duplicate documents and version control issues, as M-Files allows users to simply share a link to one common version — ensuring efficient and secure collaboration. Multiple people can edit the same file simultaneously. Co-authoring is made simple with just one shared version for everyone to work with.

THE ROI OF MINIMIZING INFORMATION SECURITY RISK

It's particularly elusive to quantify the return on sound information security. Companies that make an investment in information security are effectively safeguarding against harmful breaches — and those breaches can come from anywhere. Not only should organizations consider the consequences of a veiled hacker, but another prevalent risk is insider breaches — where a disgruntled employee walks off with important data, for example.



STATISTICS

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- 53% of companies had over 1,000 sensitive files open to every employee.³¹
 - The most expensive component of a cyber-attack is information loss at \$5.9 million.³³
 - \$3.9 million is the average cost of a data breach.³²
 - The average cost per record stolen is \$150.³²
 - The cost of lost business averaged \$1.42 million.³²
 - 95% of cybersecurity breaches are due to human error, costing organizations an average of \$3.5 million.³²
 - 34% of breaches involved an insider.³⁴
 - 90% of working adults use employer-issued devices for non-work activities.³⁵

THE ROI OF M-FILES ENTERPRISE CONTENT MANAGEMENT:

An investment in M-Files ECM is an investment in information security. M-Files offers robust enterprise-grade security, protecting your documents from external and internal threats. Frontline security includes audit trails, federated authentication, enterprise file encryption in transit and at rest, intrusion detection, data loss prevention, high availability and more.

Perhaps the most compelling information security safeguard is the unprecedented power and flexibility of user access control management. M-Files ensures that information is available to the people who need it, and inaccessible and invisible to those who don't need it or aren't authorized to access it. Access permissions can be controlled by user, group, role, as well as any metadata property. This provides the ability to support advanced access control policies without scripting, and the flexibility to address even unforeseen needs that arise in the future.

ENTERPRISE CONTENT MANAGEMENT ROI CHEAT SHEET

ON AVERAGE, IT COSTS



\$20

to file a document



\$120

to retrieve a document



\$220

to re-create a document

... and all of these can be mitigated with **DOCUMENT MANAGEMENT TECHNOLOGY**



Over five years, investment in document management results in

404%

Document Management Software saves companies



per document & REDUCES ERRORS BY UP TO

30%

On average, insight-driven corporations grow by

30% EACH YEAR

and are expected to earn a total of

\$1.8 TRILLION BY 2021

Document management software can result in a document-related cost reduction of

40%

File management systems enable a decrease in overall document processing expenses of

10%

ENTERPRISE CONTENT MANAGEMENT BENEFITS AT A GLANCE

SCALABLE DIGITAL TRANSFORMATION

M-Files connects to your existing repositories, instead of creating yet another one. Thus, your information management strategy has the latitude to grow as you grow — scaling to the width and breadth of your own digital transformation.

WIN AND RETAIN BUSINESS

Employees have 360-degree visibility into client accounts — drawing on information in seconds. Staff can spend more time satisfying customers and less time searching for information or completing manual tasks.

PRODUCTIVITY & EFFICIENCY

When processes are broken and employees spend hours searching for information, it can feel like your organization has their feet in the mud. Get things done quicker and more efficiently by focusing on the work — not wasting time on gathering information to do the work.

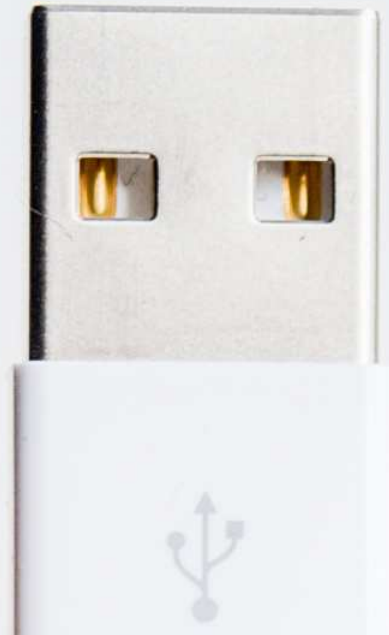
PROTECT YOUR REPUTATION

You've spent years building your reputation in the marketplace and it can all come crashing down in the wake of a security breach — internal or external. Protect your reputation with an investment in the access controls and data security offered by M-Files.

IMPROVE THE CLIENT EXPERIENCE

In a world where customers demand 24/7 information on tap, M-Files helps organizations deliver on their promise to clients and prospective customers. ECM enables your employees to collaborate and share information with clients — quickly, efficiently, and securely.

SOURCES



- 1 Wrike
- 2 Interact Source
- 3 Nintex
- 4 Xenit
- 5 Nitro
- 6 IDC
- 7 The Paperless Project
- 8 McKinsey
- 9 The Association of Intelligent Information Management
- 10 ARX
- 11 Gartner
- 12 Adobe Digital Insights
- 13 Unit 4
- 14 SnapLogic
- 15 ThinkAutomation
- 16 ServiceNow
- 17 UiPath
- 18 SHRM
- 19 Global Workplace Analytics
- 20 CoSo Cloud
- 21 Owl Labs
- 22 Regus
- 23 Staples
- 24 Workest
- 25 Maui Mastermind
- 26 Fierce Inc.
- 27 RoomToEscape
- 28 Alfresco
- 29 Gallup
- 30 Forrester
- 31 Varonis
- 32 IBM
- 33 Accenture
- 34 Verizon
- 35 Proofpoint
- 36 Laserfiche
- 37 Aberdeen Group
- 38 Pricewaterhouse Cooper



ABOUT M-FILES

M-Files provides a next-generation intelligent information management platform that improves business performance by helping people find and use information more effectively. Unlike traditional enterprise content management (ECM) systems or content services platforms, M-Files unifies systems, data and content across the organization without disturbing existing systems and processes or requiring data migration. Using artificial intelligence (AI) technologies in its unique Intelligent Metadata Layer, M-Files breaks down silos by delivering an in-context experience for accessing and leveraging information that resides in any system and repository, including network folders, SharePoint, file sharing services, ECM systems, CRM, ERP and other business systems and repositories. Thousands of organizations in more than 100 countries use M-Files for managing their business information and processes, including NBC Universal, OMV, Rovio, SAS Institute and thyssenkrupp.

For more information, visit www.m-files.com.

M-Files has offices in eight countries. To contact one of our regional offices, click here: www.m-files.com/en/contact-us.

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