

## PaperVision .com Whitepaper

### End Information Chaos with a System of Record

The term System of Record describes the storing and management of business records and the processes that govern information across the entire organization. Are your records digitized, stored and managed by a secure, centralized content management system. Can you easily manage the information and comply with data handling regulations? Does your current system provide intelligent organization, process automation and a healthy information culture?

The following information shows how a System of Record (SOR) effectively manages big data, secures vital records and meets compliance requirements. You'll also learn about PaperVision .com, a cloud-based System of Record from Digitech Systems.

With PaperVision.com, you will:

- Securely manage the information lifecycle with advanced digital technology
- Speed business processes by automatically routing business information
- Benefit from an affordable, flexible SOR for any size business

## What do you need to know about a System of Record?

A System of Record (SOR) encompasses the information management technology and policies needed to manage the rapid growth in information and to relieve employees from time spent searching for and protecting information.

By centralizing the storage and management of information digitally, a SOR speeds collaboration across work teams and enables the seamless integration of information into your line of business applications. An effective SOR safeguards companies from regulatory and legal mistakes—and costly fines and lawsuits!—in the handling of records. The best SORs also come with Intelligent Automation smart technology that enables time- and money-saving business process automation.

### System of Record Defined

HK Bain, CEO of Digitech Systems, [describes a System of Record](#) as a system that “includes information management policies and systems that aggregate and securely store critical data while managing the document lifecycle, empowering business process automation, and enabling compliance with regulations.”

Digitech Systems offers PaperVision.com to give customers the competitive advantage that comes from a value-priced, easy-to-use, feature-rich, architecturally flexible SOR. Older storage-only content management systems are insufficient for today’s business. Today’s primary need is *content in context* through process automation. Implementation is fast with pre-configured setups and US-based technical support.

#### Go Beyond Data Storage

“The single biggest determinant of the value of information is the way you choose to manage it. It’s time to stop thinking about storage and start thinking about a System of Record (SOR) to manage your business information.”

– Christina Robbins  
Director of Strategic Communications  
Digitech Systems

## A “Lottabytes” to Manage

### Big Data Keeps Growing

Is your organization overwhelmed by information? You’re far from alone. “The frightening realization is that the amount of information that needs to be secured is growing faster than our ability to secure it,” researchers from International Data Corporation (IDC) note.<sup>1</sup>

Consider these statistics:

- Fewer than a third of C-level executives have a high level of trust in the data used by their organizations.<sup>2</sup>
- Knowledge workers spend an average of 20% of the workweek looking for internal information or reaching out to colleagues to help with tasks.<sup>3</sup>
- 54% of business owners say the biggest challenge for digital transformation is combining various technology into their everyday business.<sup>4</sup>

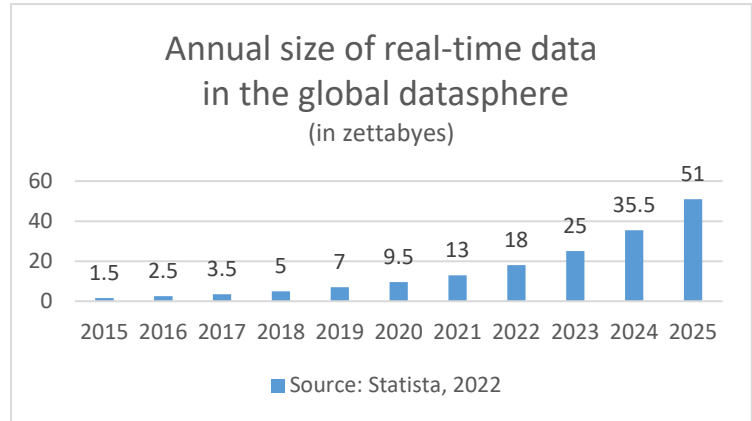
Asked to size up the growth of information, Peter Sloan, an expert in information management, once noted that “1,000 zettabytes is a yottabyte and, as of yet, there is not an officially recognized International System of Units name for 1,000 of those,”<sup>5</sup> So he only half-jokingly suggested the term “Lottabytes.”

In order to prepare for the growth toward lottabytes, many companies will respond ineffectively by investing in more storage and spreading their information across multiple systems. Retaining and finding

documents (including information from records, files, images, work orders, invoices, etc.) is difficult and time-consuming when spread over multiple systems.

Many businesses will also fall short in their understanding of the types of data that will grow in speed and volume. IDC predicts that “due to the infusion of data into our business workflows and personal streams of life, nearly 30% of the global datasphere will be real-time by 2025 (compared to 15% in 2017).”<sup>6</sup>

In order to manage the growth in the speed and volume of information, a consistent, single system is needed to manage all types of documents and data. If unable to secure and effectively manage information, organizations waste money and time on excessive, inefficient storage and face potential fees from failure to meet records compliance.



### The Cost of (Not) Finding Information

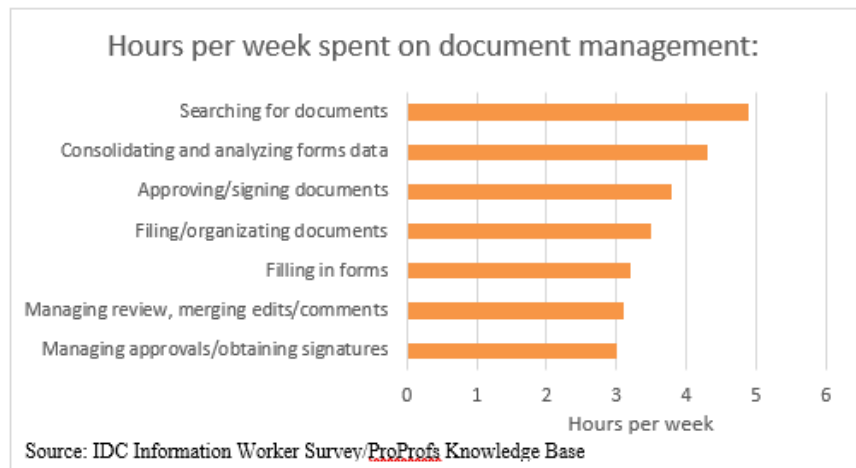
Big data has transformed finding information into a strategic business process. The method and speed of finding information is crucial to the efficiency and growth of a business as a whole. In addition to the time spent looking for information, workers often must consolidate and analyze information from multiple sources. Overall, an estimated 25% of knowledge workers’ time is spent on routine information management.<sup>7</sup>

Finding and utilizing documents takes time and effort because knowledge workers usually access multiple systems in order to find the information. After searching through multiple systems, knowledge workers still only find what they’re looking for 56% of the time.<sup>8</sup> What happens when they are unable to find the crucial information they need in a business process? IDC explains that knowledge workers can become impatient.

According to IDC, if a knowledge worker can’t find information they are seeking **within 4 minutes**, they will:

- Recreate it
- Use older content assets
- Interrupt a co-worker
- Start without information needed
- Abandon the project<sup>9</sup>

Just how costly is the financial impact? IDC explains: “The financial impact of wasted time by knowledge workers becomes



significant when we examine the problem on an organization-wide basis. If we assume an average workweek of 41.8 hours, and the annual salary per knowledge worker is \$80,000, then the cost assigned to the wasted time on searching but not finding information is \$5,700 per year per knowledge worker.”<sup>10</sup>

You can quickly estimate the cost to your organization: Multiply your number of employees by \$5,700 to understand how much your business could save if your workers could simply find the information they needed.

Going forward, remember that the first step toward saving time and money on information management is understanding that multiple systems and excessive storage capacities will slow down your business and compromise your data integrity.

## Data Hoarding

No one can keep up with the ongoing explosion in information by simply adding data storage capacity. “Storage capacity grows each year but so does data volume—39% annual growth in the number of unstructured data files, year over year,”<sup>11</sup> The result: Adding storage leads to data hoarding.

Too much unnecessary information is kept and important information gets lost or goes under-utilized. Not every file or record must be kept and stored. Businesses that try that approach will not be able to thrive in the future. “Just as a bigger closet or garage at home results in the accumulation of more stuff, when businesses add larger on-premise or cloud repositories without governance controls, it inevitably leads to larger data volumes,”<sup>12</sup> the Data Genomics Project says.

## The Cost of (Poor) Data Integrity

The quality and usability of business data, or its ‘integrity’, is the most essential foundation for productive business processes and growth. However, many businesses do not realize how much data integrity is worth and to what extent their poor data quality and document handling is costing their Return on Investment. As an AIIM analyst explains, “Most organizations do not know what their cost of poor enterprise information is other than no one can find what they are looking for, records are mismanaged and more security breaches occur.”<sup>13</sup>

Mission-critical information is the currency that fuels and funds the journey of a business. Still, only 79% of organizations realize a fully effective digital system must include features that securely store documents, files and records.<sup>14</sup> Maintaining a high standard of data integrity is nearly impossible if information is stored throughout multiple systems. A centralized system also saves significant money. A study completed at University of Texas at Austin found that if the median Fortune 1000 businesses increased the usability of their data by just 10%, “it would translate to an increase in \$2 billion in total revenue every year or \$55,900 in additional sales per employee annually.”<sup>15</sup>

Implementing a system that maintains the usability of data is essential to your business cost savings. Even if your business is not part of the Fortune 1000, you’re still at risk. IBM states that, for businesses of all sizes across the nation, trillions of dollars are lost to poor data integrity. The estimate points to the need for most US companies to update their systems of record.

In order to increase the usability of data, businesses should implement an efficient system that aggregates all information into a single location without compromising context or accuracy. By implementing this type of SOR, the time and cost savings from improving data integrity and finding information, as well as the business process benefits achieved, will result in a real Return On Investment.

### Spending reflects growing use

Worldwide revenues for big data and business analytics (BDA) solutions were forecast to reach \$215.7 billion in 2021, an increase of 10% over 2020. BDA revenues will increase this pace of growth throughout the 2021-2025 forecast with a five-year compound annual growth rate (CAGR) of 12.8%.<sup>16</sup>

– IDC, 2019

### Case Study: Seafood Producers Cooperative

Want to see the real-world benefits of SOR in action? Seafood Producers Cooperative is known for its sustainable fishing practices. Using PaperVision.com, the company revamped its accounts payable department and other business processes to improve sustainability across their enterprise. As a result, the company:

- Improved the accuracy, reliability and security of its information
- Streamlined billing processes by responding to customer requests 8 hours faster
- Saves \$891,000 annually by eliminating physical records storage
- Protected records from disasters or theft



“Every time we set up a new invoice or form the system is very consistent in recognizing them so we no longer have to go back and review if the data is correct.”

~Georgia Pelton  
Seafood Producers Cooperative

## Where Does Your Data Belong? One Consistent SOR

A company’s ability to function depends on data. The value of data is often undermined because organizations do not fully appreciate its true impact. Data is used by organizations every day and with every business process. If you are storing your records, documents, and files on a basic network, hard drive or simple File Share and Store application, you can do better. As your data volume grows, your company’s role as a data steward grows. Consumers are expecting it.<sup>17</sup>

Did you know that by 2025 every person is expected to have at least one data interaction every 18 seconds?<sup>18</sup> Your data belongs in a system that will adapt as you grow and succeed. To reduce costs and save time, mission critical information must be managed in a System of Record because this single source maintains data integrity, retains/destroys records appropriately to enable compliance and balances security with information accessibility. As noted by Workfront, “a SOR is an information storage and retrieval system ... helping organizations get a handle on the overwhelming amounts of data that characterize modern working life.”<sup>19</sup>

### System of Record vs. Traditional Storage and Retention

Traditional data storage and retention systems, as well as legacy cloud technology solutions, do not provide the level of engaged management needed for the massive volume of data now utilized by organizations. One in five organizations say the integration capabilities of their content management systems are insufficient.<sup>20</sup> Today, more companies are shifting from the downsides and challenges of unengaged approaches to a more encompassing, agile SOR strategy for business applications and legacy systems, IDC says.<sup>21</sup>

A SOR is a newer way of thinking about business records and the processes that govern them. In the past, the term was occasionally used to describe a file 'dumping ground' or group share location, which often lacked organization and security. Today's SOR systems offer collaborative organization, secure storage and accessibility, records retention automation and more. A SOR expands on the capabilities of File Share and Serve applications by offering additional intelligent features such as process automation.



The benefits of a SOR reflect these key areas of improvement that companies are striving to accomplish. The list of priorities also reflects the evolution of content management products and services led by SOR technology. AIIM forecast these changes starting several years ago: "The major pivot underway ... will be from 'content' as a stand-alone priority to content as a key enabler of processes and analytics.... High performing organizations have already moved beyond basic document management and are increasingly focused on automation and analytics."<sup>22</sup>

## Leveraging Big Data: The Benefits of a SOR

Implementing a SOR is the simplest way to achieve the following business goal summarized by IDC: "Business are looking to centralize data management and delivery as well as to leverage data to control their businesses and the user experience"<sup>23</sup> Aggregating information into a single source simplifies job responsibilities and secures data sharing across departments, leading to increased revenue, better decisions, happier employees and less risk.

When you leverage big data with a SOR, you are taking control of your business processes and providing a better experience for your employees, customers and auditors.

### Controlling Information Chaos

As previously established, when an organization uses multiple systems to manage massive volumes of data, it can be difficult and expensive to monitor what information is where. That is what IDC calls: information chaos. A SOR controls this chaos by establishing a hierarchy of information (critical data) in a single location, which helps organizations to know exactly what data they have, where the data is located and how long the data should be stored. As a single source for document management, a SOR is the foundation of information lifecycle management.

"Companies looking to be relevant between now and 2025 will need to understand the role [information] plays in their organization and how the datasphere will evolve during that period."

-IDC

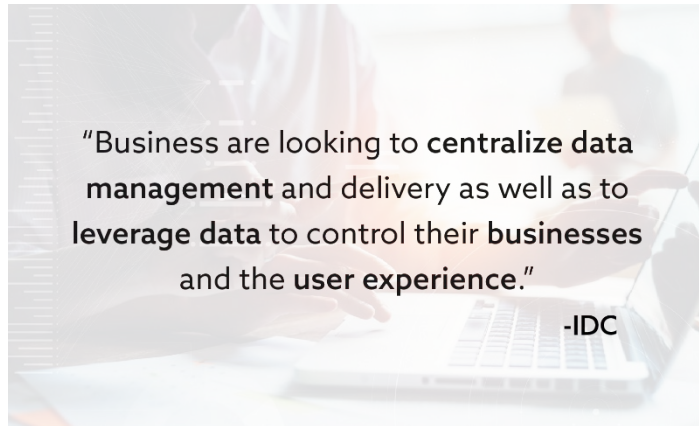
"Information lifecycle management is the consistent management of information from creation to final disposition. It is comprised of strategy, process, and technology to effectively manage information which, when combined, drives improved control over information in the enterprise," technology researcher DeLoitte says.<sup>24</sup>

When a document is stored in a single, consistent SOR within its established hierarchy, the information preserves its context and is trackable through any business process. This eliminates any stress over information chaos in a business. Also, it refocuses employees' job responsibilities from managing chaos to

leveraging and analyzing data to make informed business decisions. Intelligent content in context is used to improve or automate decision processes. The more relevant the metadata, the more valuable the content becomes, as does the accuracy of search results,” John Mancini of AIIM says.<sup>25</sup>

## Establishing Your Information Culture with a SOR

How does your data management define you? Any time you implement a system, software or service as a solution to a business process, that solution’s ability and benefits directly affect the culture of your company, including your information culture.



### Don't be Fooled by 'Unlimited' Storage

Since big data continues to grow, managing data with unlimited storage capacity seems to be the sensible business decision. **This is a myth** that leads to a data hoarding culture. Most storage system companies or services claim their unlimited data capacity is a desirable amenity. Although this is a good marketing strategy for them, it is not a good business strategy for your company. When business information is stored without limits, the cost of not finding information is greater

and data integrity is lower, which impedes informed business decisions and stifles company culture.

How do you determine what information is vital and what is not? A SOR helps you manage and retain the vital records and business information that are essential to restarting your company. This way, your storage system stays organized, the data it holds keeps its integrity and your company’s information culture thrives. [Learn more about the types of vital records.](#)

A SOR does not just store and retain your files. It’s a system that adds to your business information culture, including enhancing the abilities of employees to recognize vital records, comply with regulations and appropriately retain information to comply with regulations.

When defining information culture, the principal goals companies strive for are organization, security, and accessibility. These goals allow a company to control their information to enable compliance and enhance collaboration among department teams.

### An Organized and Secure Information Culture

Intelligently organizing critical data and business information is possible with a SOR. The aggregated systems and policies create one consistent records management environment that maintains control and accuracy of your data integrity in a secure system. This simplifies data analysis and decision making for any knowledge worker interacting with information on the job. It guarantees your information is safely protected from wandering eyes and natural disasters. If your information is organized, your employees will work more productively and your company will reflect an organized, efficient culture.

### **Simple Records Handling**

“A System of Record simplifies records management for organizations by allowing them to effectively manage and provide secure access to vital records throughout the entire document lifecycle.”

– Cheryl Ahrens Young  
Senior Project Manager  
Western Integrated Systems

### Enabling Compliance with Regulations

Since a SOR has the ability to balance information security and accessibility, the technology simplifies audits as well as creates consistent and easy records retention processes. These features help track, store,

and destroy records appropriately to avoid compliance fines from violations. In addition, records can be packaged for auditors in seconds to avoid end-of-month administrative routines and never-ending network and file cabinet searches for required records. Records management is a simple routine when structured with a SOR. Your company culture will always be consistent. Your company will easily comply with regulations.

## Empowering Business Automation

When designing your information culture, you want to be sure your decisions reflect a competitive stance in the industry. Implementing a SOR allows you to maintain a competitive edge. That edge comes in part from how an effective SOR easily integrates with process automation technology.

Automation is an emphasized benefit from a SOR because its implementation will keep your business processes current in the marketplace and competitive in your industry. By enabling process automation, a SOR enhances an organization's ability to deliver information at the point of need, whether to complete a process step or to inform a critical business decision. By seamlessly integrating automation tools, a SOR will help streamline your business tasks and keep your culture current in any industry.

Adding process automation tools such as automated workflows to instantly route critical data to and from line-of-business applications is unattainable with most legacy content management systems. These older systems are insufficient for today's business buyers because a company's primary concern is content in context through process automation.





## PaperVision®.com Meets This Need

PaperVision.com is Digitech Systems' SOR. It is your best choice for records management, secure file organization and document sharing across department teams and line-of-business applications. PaperVision.com can directly engage employees with information, allowing them to collaborate, share files remotely, collect information online and move documents through business processes.

### How it Works

PaperVision.com offers easy, effective information management in the cloud. PaperVision.com gives you a sensible balance between price and performance and comes with three editions to suit needs for any sized businesses.

### Which Edition is Perfect for my Business?

Match your business goals with the features listed in the PaperVision.com chart below to see what System of Record edition qualities would help your business grow and stay competitive in the industry:

- **Basic:** Perfect for entrepreneurs and small business
- **Professional:** For organizations with more sophisticated security concerns and those who need to comply with regulations
- **Enterprise:** For automating processes and enhancing productivity across the enterprise

Basic Edition	Professional Edition	Enterprise Edition
<i>1-5 users</i>	<i>Unlimited users</i>	<i>Unlimited users</i>
<b>Includes:</b>	<b>Includes Basic features plus:</b>	<b>Includes Basic and Professional features plus:</b>
√ Simple features help companies start effectively managing important business records	√ Records retention enables quick retention schedule setup and secure destruction	√ Graphical workflow enables you to automate business processes with ease
√ Easy drag-and-drop file upload enables any user to manage information anytime	√ Integration with virtually any line-of-business application streamlines data sharing	√ Securely manage and protect all your company documents, including email messages
√ Keyword search retrieves any file within seconds no matter where you are	√ Encryption and advanced security features all you to protect sensitive information	√ Trigger business processes and securely store and manage the data as a document with E-Forms

### What Industries Need PaperVision.com?

Organizations of any size benefit from a SOR. According to IDC analysts, the three fastest growing industries in need of a SOR to manage their influx of critical data are healthcare, manufacturing, and financial services, based on data growth rates.<sup>27</sup>

## Matching Features to Customer Needs

The table below matches common business goals with PaperVision.com features and benefits. It will help you understand how PaperVision.com leads to the SOR advantages that will better equip your business to stay ahead of the competition, without the stress of tackling big data growth.

Business Goal	PaperVision.com Feature	Advantage/Benefit
Enhance security and intelligent organization	Securely stores critical data in one location	Information is kept consistent, accurate, and maintains data integrity
	Unlimited data scalability	Never worry about wandering eyes or natural disasters compromising your data integrity  Your data storage capabilities will grow as you grow
Automate business processes	Seamlessly integrate automation tools to advance and customize your SOR	Streamlines document management and workflow  Stay competitive in your industry by implementing automation tools to advance business processes
Enable compliance	Set-up automatic record retention and destruction policies that align with specific regulations your organization must follow	Employees know exactly what records they have, where each record is located, and how long each record should be stored  Reduce risk of potential fines and fees from violations, and always meet regulatory standards
Reduce operating costs	Simple information search	Employees can easily store, search for, and retrieve any document, file, record, etc. instantly, which reduces costs associated with finding information.
	One system stores all vital records	Controls information chaos by consistently storing critical data in one secure location that integrates seamlessly with primary line-of-business applications

## PaperVision: A Digitech Systems Brand You Can Trust

Digitech Systems' full suite of PaperVision software, services and systems have been trusted by hundreds of thousands of users since 1997. Digitech Systems has become well-known for securely managing sensitive information for thousands of organizations, including Fortune 500 companies, with its cloud content management platforms, PaperVision.com and ImageSilo, and on-premise system PaperVision® Enterprise. PaperVision.com leverages all of Digitech Systems' experience in secure content management at a per-user, feature-based price, making it ideal for small to mid-sized businesses.

Download this handy reference guide to match features to your needs:

### How Effective is Your System of Record?

A System of Record (SOR) is a single source for document management, and the foundation of Information Lifecycle Management. Effective document lifecycles require a comprehensive SOR.

PAPERVISION.com  
Any Document. Anywhere. Anytime.®

Which PaperVision.com edition best suits your needs?

- - Enterprise Edition
- - Professional Edition
- - Basic Edition

#### PaperVision®.com is a System of Record.

Every stage in the document lifecycle can be managed effectively with PaperVision.com. With three feature-rich editions to choose from, and optional add-on software from the comprehensive PaperVision® product suite, managing critical business information is a breeze.



With a SOR, your document management will support an organized, collaborative culture that empowers automation, securely maintains data integrity across all line of business applications and saves you money.

▶ Visit [www.papervision.com/system-of-record](http://www.papervision.com/system-of-record) to learn more.

## Additional Tools

Want to know more about records management? Digitech Systems can help! Our sales representatives are available to demonstrate the technology and help you better understand how content management technology's capabilities match up to your needs. Also, you can find additional materials, such as the ones listed below, on the PaperVision.com website.

- [Educational Infographics](#) – These are simple, visual explanations of technologies or information management principles that empower your records management efforts.
- [Learning Modules](#) – Handy education designed to help you setup and grow your use of a SOR in different areas of your business. These modules not only present information, but also help you retain what you're learning through quizzes and practice exercises.
- [Case Studies and Video Testimonials](#) – Sometimes, reading or watching how someone else did it is the best way to understand and learn.
- **Analyst Reports** – We don't expect you to simply believe everything we say, so we work with reputable industry analysts to test our products against the competition and provide unbiased, accurate reports.
- **Product Promotions** – Get the best prices! We often partner with other companies to bring you technology bundles that give you everything you need for your digitization and records management efforts.

## Additional Resources

There are a many ways to learn more about the content management industry! Take advantage of the resources below for gain guidance and to find answers to your questions.

### PaperVision.com

Visit [PaperVision.com](http://PaperVision.com) to learn how easy it is to grow your business with Digitech Systems' SOR. You'll find information on how to secure information, comply with regulations and empower automation.

### Digitech Systems

At Digitech Systems, we have more than twenty-five years of experience managing information for businesses with our PaperVision and ImageSilo® brands. We want to help you understand what ECM is and our website is one of the best places for you to learn more about the technology, accompanying products, education and expertise we offer. [www.digitechsystems.com](http://www.digitechsystems.com)

### AIIM

Get more information on ECM news and industry research from the ECM industry perspective. This organization follows the industry closely, including the capture market, for news, updates, market watch and more. [www.aiim.org](http://www.aiim.org)

### IDC

IDC offers its series of Digital Universe studies about consumer technology market trends, advisory services and insightful fact-based research. With more than 1,100 analysts worldwide, IDC offers global, regional and local expertise on technology and industry opportunities and trends in over 110 countries.

## Vocabulary and Terminology

### Business Process Automation (BPA)

The use of technology (such as workflow, Robotic Process Automation and Artificial Intelligence) to automate business processes. Includes the routing of information from step to step and automatic processing of tasks. Sometimes called workflow, Business Process Optimization (BPO), and Business Process Management (BPM).

### Enterprise Content Management (ECM)

ECM provides businesses with the ability to capture, manage, store and securely access any information, including electronic files, paper documents, images, and email that delivers any document, anywhere, anytime on virtually any device. PaperVision<sup>®</sup> Enterprise offers software for use on-premise, or you can access ECM through a cloud-based service like ImageSilo<sup>®</sup>. This is also known as content services or document management. These technologies enable records management.

### Information Governance (IG)

The company's policies and permissions that guide employee's actions to ensure a company's ability to comply with regulations and retain records appropriately. Also known as Data Governance.

### Intelligent capture technology

Automatically recognize, classify and extract data from documents and then send that data through integration to other line of business applications.

### Records Management (RM)

Companies are required by various government and industry regulations to retain records for set periods of time and then destroy them. Records management includes the policies and rules for securely managing this content in both physical (paper documents) and electronic forms.

### System of Record

Information management policies and systems that aggregate and securely store mission critical data, while managing the document lifecycle, empowering business process automation, and enabling compliance with regulations. Systems of record compile and store information from multiple sources.

### Vital record

Any record needed in order to start or continue a business from scratch (i.e., following a disaster.)

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Big Data and Analytics Solutions Will Reach \$215.7 Billion in 2021, According to a New IDC Spending Guide

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