



# Enterprise Excellence through Information Governance and Digital Transformation

**NORTH AMERICAN FINDINGS**

IDC InfoBrief, commissioned by Iron Mountain | August 2017



# Executive Summary

**A cornerstone of digital transformation is transforming document-centric business workflows, especially those related to interactions with customers and other external stakeholders.**

Innovative technologies are enabling fundamental changes in managing document workflows and governing information. This offers organizations opportunities to drive competitive differentiation as well as improve bottom-line results.

At the same time, these technologies, as well as the overwhelming volume of information, present new challenges including the challenge of complying with new regulations such as General Data Protection Regulation (GDPR).

This InfoBrief describes specific benefits of driving organizational maturity across both document workflow technologies and information governance best practices for better business outcomes.

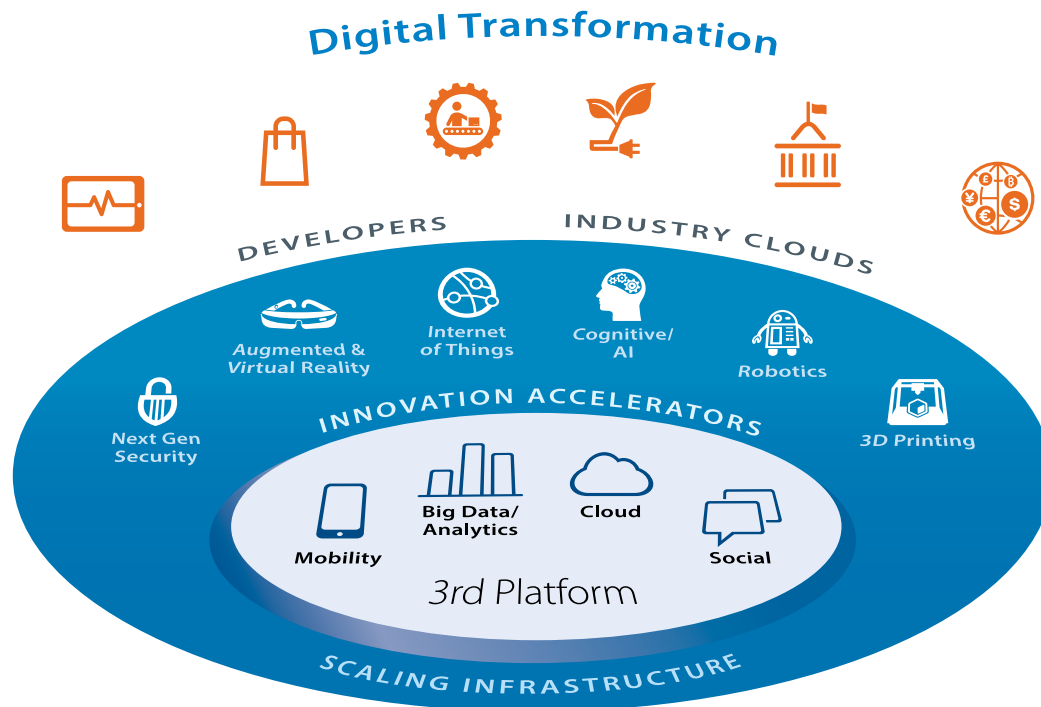


**Failure to transform document workflow and information governance processes impact the quality and integrity of information, compromise data analysis and increase risk of excessive retention.**

# The Digital Transformation Mandate

## A Focal Point of Business and Technology Strategy

Digital Transformation (DX) is enterprises' use of 3rd Platform technologies (cloud, mobility, big data analytics, social business) to create value and competitive advantage through new offerings, new business models, and new relationships.



Source: IDC

**DX is business strategy where technology enables innovation and creativity that deliver new and better customer experiences.**

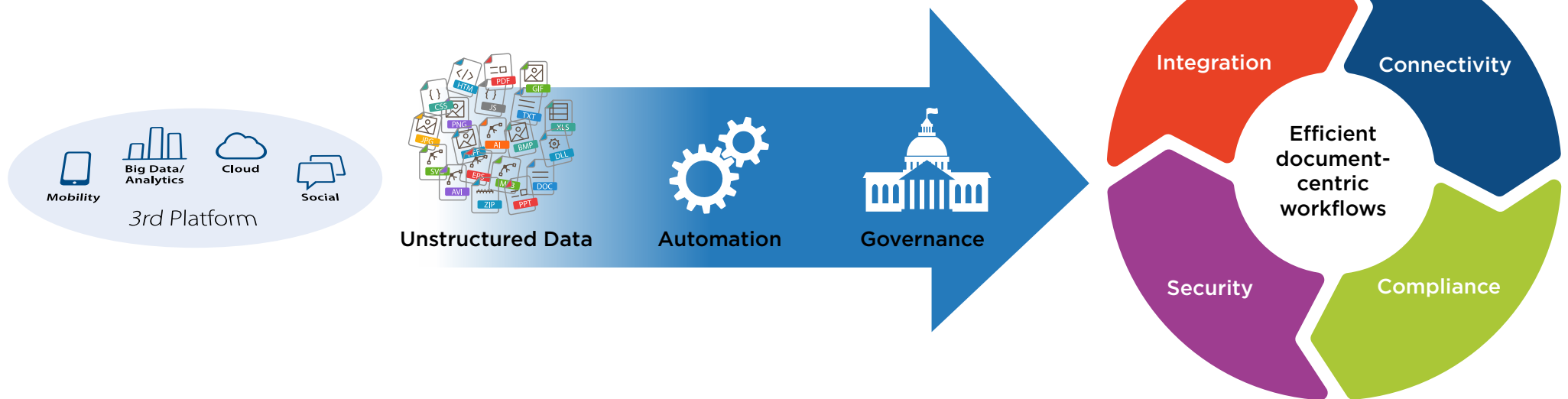
**2/3 of CIOs**  
in the G2000 will put DX at the heart of their corporate strategy

**\$2 Trillion**  
Worldwide spending on DX technologies will grow to nearly \$2 trillion in 2019

# Information Governance and Digital Transformation

Powered by the third platform, an array of services and solutions are transforming the traditional way of doing business. These solutions are replacing disconnected workflows, manual data entry, and silos with organization-wide integration, process automation and, ultimately, maximum efficiency.

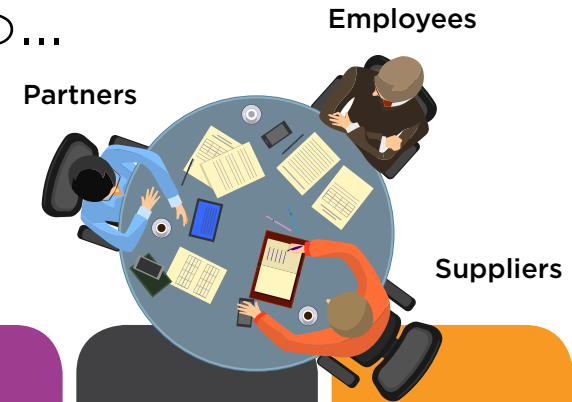
## Redesigning document-centric workflows and governance of enterprise data...



**...to pursue integration, connectivity and efficiency—as well as security and compliance.**

# Enterprise Processes Continue to Rely on Documents...

**...so managing document-centric workflows is key to improved customer experience...**



**Spanning Both Front Office and Back Office**

**... and comprehensive information governance is critical to effective and compliant operations**

# Today's Document Workflows Present a Number of Challenges



## Time

- ▶ Time wasted searching for correct doc or version
- ▶ Recreating, reformatting, correcting errors
- ▶ Manually extracting data, rekeying



## Cost

- ▶ Print-related expenses, postage, courier
- ▶ Opportunity cost of employee time
- ▶ Longer time-to-revenue, penalties



## Collaboration

- ▶ Difficulties routing
- ▶ Incompatible formats and systems
- ▶ Challenges contribute time, cost, low satisfaction



## Information

- ▶ Sources and types of information continue to grow
- ▶ Challenge to maintain accuracy
- ▶ Missing critical information



## Security

- ▶ Inefficient workflows less trackable and auditable
- ▶ Difficult to protect ownership, access, modification, chain of custody

# Paper Processes Carry Security and Compliance Risk

**55%**

indicate that digitizing document workflows improved their record in meeting regulatory guidelines

**55%**

note that they have reduced the risk of non-compliance

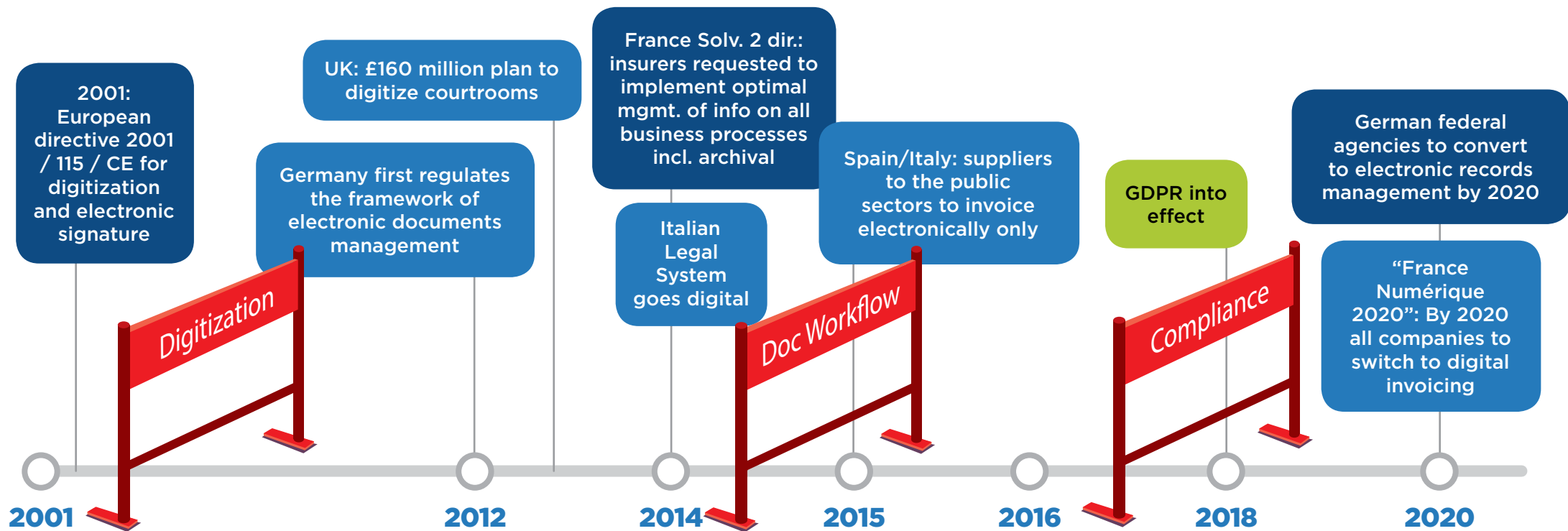


**48%**

say there is better compliance with mandated security and privacy regulations

# EU Regulatory Framework: The Next Big Hurdle of DX is Compliance

The last decade has seen major developments in EU countries contributing to digital transformation (DX) which has in turn created a strong demand for document workflow solutions.

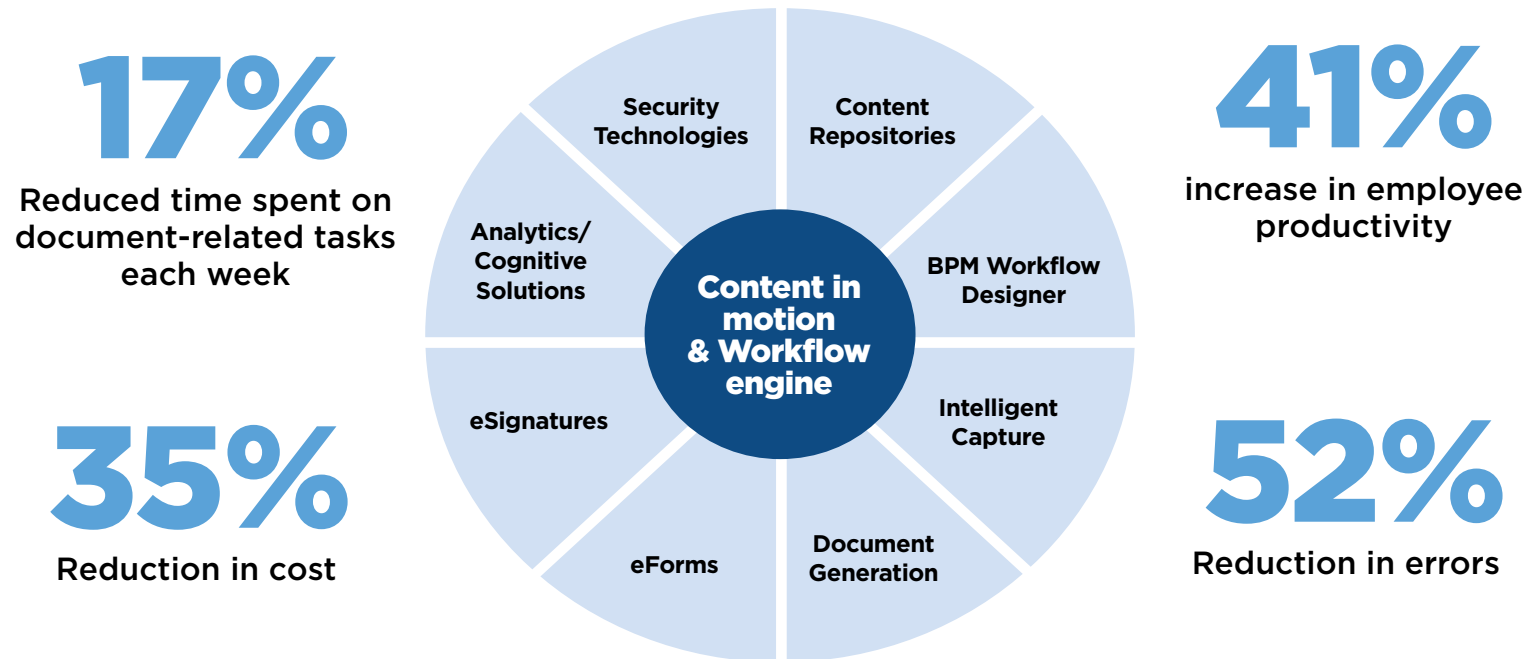


In light of the GDPR, any company managing the data of an EU citizen is now challenged with having a solid information governance strategy, no matter where they are headquartered.



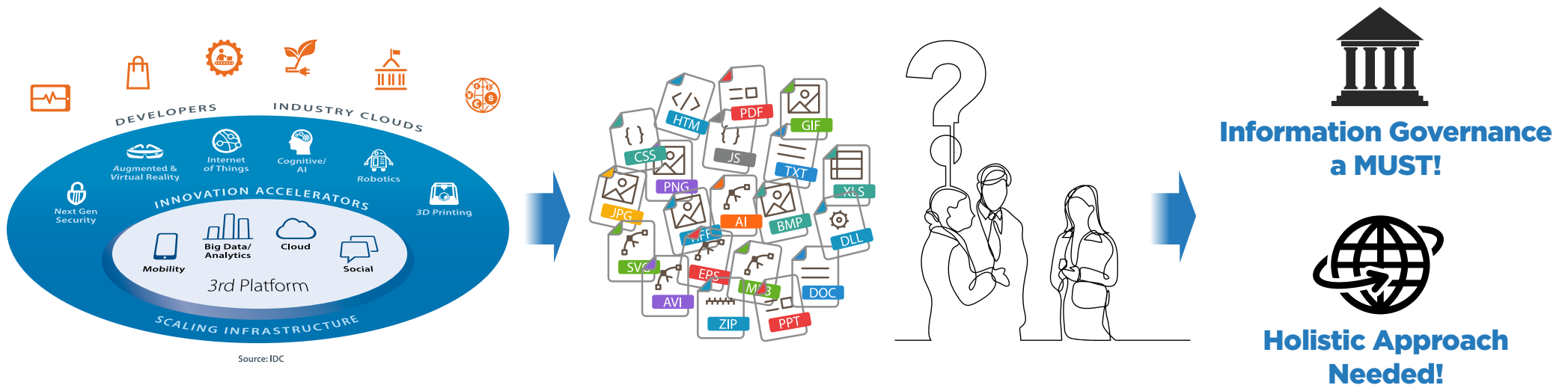
# Innovative Technologies Enable New Approaches to Deploying and Managing Document-Centric Business Workflows

Organizations now have opportunities to drive competitive differentiation, as well as improve bottom-line results. Recent IDC research shows that organizations that deploy technology to digitize, automate and optimize document workflows experience the following business benefits:



# New Media Types, New Cloud File-Sharing Services, and the Sheer Volume of Information Creates New Information Governance Challenges

Failure to transform document workflow and information governance processes may impact the quality and integrity of information, compromise data analysis and increase risk of excessive retention



IDC spoke to over 500 Line of Business (LOB) and Information Technology (IT) decision makers, and influencers globally about their organization's document workflow and information governance infrastructure.



Automated document workflow, combined with information governance, contributes to greater enterprise efficiency **ULTIMATELY LEADING TO POSITIVE BUSINESS OUTCOMES INCLUDING REVENUE AND PROFIT GROWTH, OPERATIONAL COST REDUCTION, AND CUSTOMER SATISFACTION.**

# The Carrot: Revenue/Profit Growth, Customer Retention



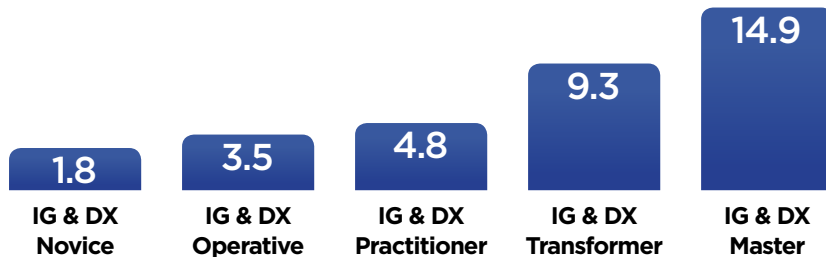
IDC's research suggests that better business outcomes is the real carrot for companies to advance in their Information Governance and Digital Transformation maturity.

**Mean Customer Retention Increase by Maturity (%)**

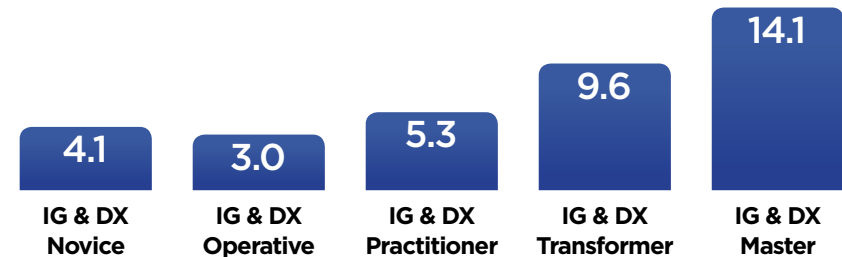
*Information Governance (IG) and Digital Transformation (DX)*



**Mean Revenue Increase by Maturity (%)**



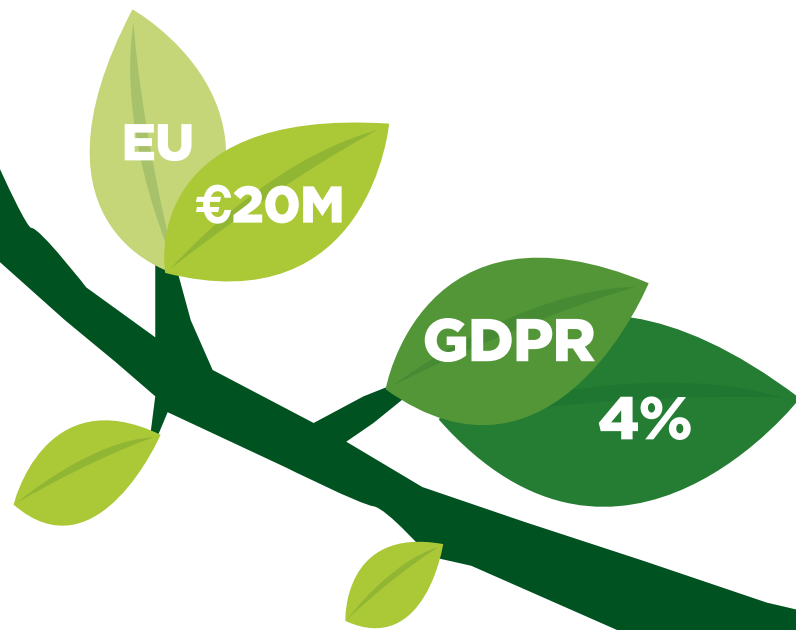
**Mean Profit Increase by Maturity (%)**



# The Stick: GDPR Compliance

**Starting from May 25th 2018, non-compliant businesses are susceptible to legal action and hefty penalties of up to €20 million or 4% of global turnover (whichever is higher).**

The risk of GDPR non-compliance is currently highly underestimated. In order to reap the benefit of digital transformation long term, companies need to combine Information Governance with Digital Transformation.



**Only 24 percent of companies rate their level of readiness to comply with the GDPR as high.**

59 percent say they do not understand what the company needs to do to comply with the GDPR.

# Information Governance and Digital Transformation Index

We applied IDC's maturity model methodology to examine document workflow and information governance maturity across four dimensions – strategy, process, technology and people.

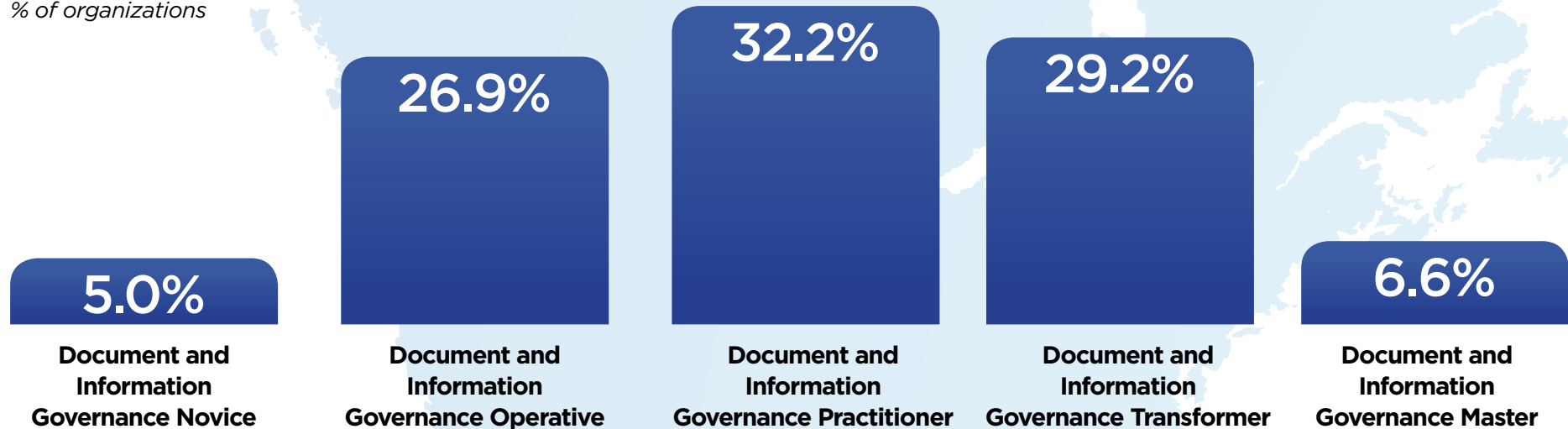


# Where Are We Now?

We used the Information Governance and Digital Transformation model to benchmark maturity across a broad range of organizations:

## NORTH AMERICA

*% of organizations*



**The great majority of enterprises has already started the journey!**

# Essential Guidance

## Assess the current state

- ✓ How mature are your document workflow and information governance processes?
- ✓ Can you map what data your company holds, where it came from and who you will share it with?
- ✓ Are you working toward GDPR compliance?

## Identify document workflow pain points and information governance weaknesses

- ✓ Consider a pilot to address the areas with greatest potential return on investment

## Create a strategy and implementation plan to extend information governance to all document workflow processes from document creation to disposal

- ✓ Consider a document workflow management vendor with information governance expertise
- ✓ Implement measures in established regulatory timelines
- ✓ Reassess periodically in line with regulatory developments



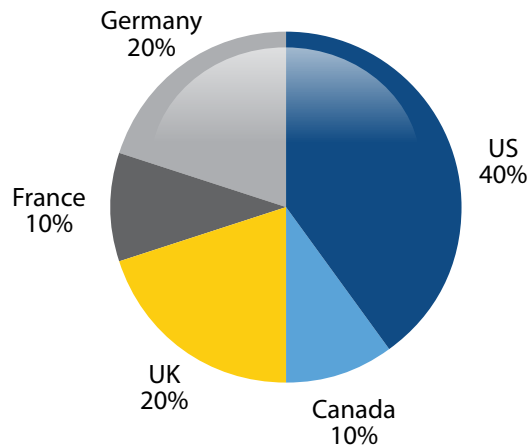


# Appendix: Methodology

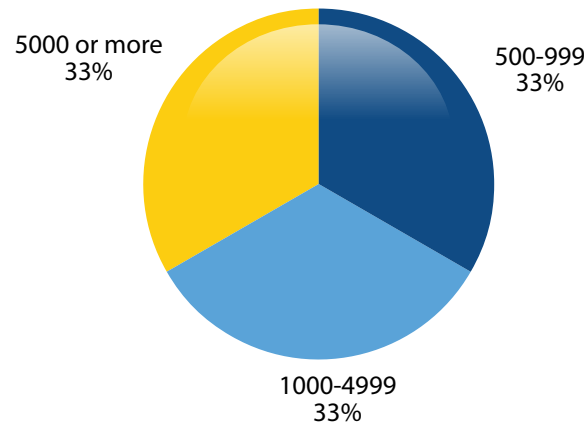
This IDC InfoBrief explores the benefits and best practices associated with document workflow automation combined with information governance

Methodology included a US, Canada and Western Europe survey of 500 LOB and IT decision makers and influencers of their organization's document workflow and information governance infrastructure, policies and processes.

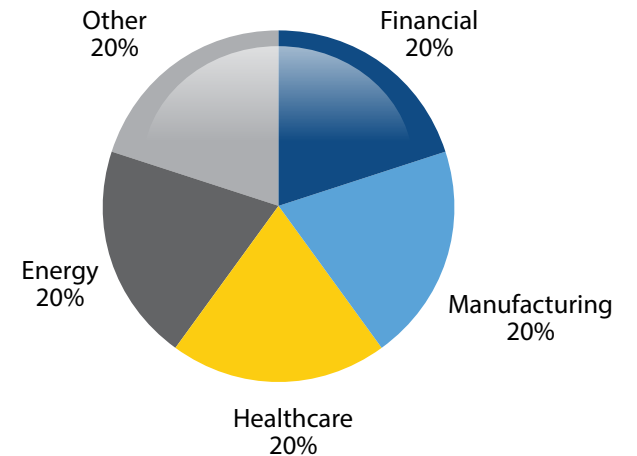
**Country**



**Employee Size**



**Industry**



# Appendix: Glossary

## Document-Centric Workflow Automation

The strategy an organization uses to automate content-centric processes, minimizing or eliminating manual touch, in order to achieve specific business benefits

## Document-Centric Workflow Transformation

The fundamental redesign of content-centric business workflows enabled by digitization and the application of 3rd Platform technologies.

The redesign provides new connections and new types of connections, removes the inefficiencies of information silos and disconnected processes, integrating disparate information types and connecting systems and people to the information they need.

## Information Governance

Refers to the enterprise accountability framework that ensures the appropriate behavior in the valuation of information and the definition of roles, policies, processes and metrics required to manage the information lifecycle, including defensible disposition.

## GDPR

The General Data Protection Regulation (GDPR) is a legal framework that sets guidelines for the collection and processing of personal information of individuals within the European Union (EU).