PRACTICAL-NO:9

**AIM:** Importance of Going Paperless

**What is Going Paperless?**

As the name suggests, “Going Paperless” is a term that was coined not so long ago to describe the processes of “reducing the amount of paper used in a business context, exchanging printed pages for digital documents especially in internal processes.”Common paperless areas of choice by companies include receipts, invoices, tax returns and paychecks, among others. Areas that manual work adds no real value to the company and the steps required to have its work done are too time-consuming.It should not be a surprise that, once this wave started, it was only a matter of time for it to become bigger. This happened mainly because of the rise of modern technology that is taking over companies worldwide, digitalising several processes that were previously made with tons of paper.

**Importance Of Going Paperless** :

Going paperless can bring a lot of benefits to one’s business. Documents take up a lot of space in one’s office and can lead to clutter. A messy office desk with piles of paper is a thing of the past. More businesses are starting to adopt better ways to be more efficient. For instances, paying bills can take up a lot of time when doing it the old fashion way. Rather than having filing cabinets with files and forms, a lot of businesses are finding way to digitize everything.45% of the paper printed in offices end up in the bin by the end of the day. Companies such Citigroup started enforces little changes such as printing double-sided to conserve one sheet of paper each week. Citigroup calculated savings worth $700,000 each year from this change in policy. While Bank of America has implemented changes like putting account forms and invoices online which has saved the company over $10 million, not including the savings in postage and storage.

Whether you want to make small changes towards reduce waste and cost ?

There are things to think about as you decide if this is right for your business.

**Here are some reasons why you should go paperless**:

1)   Saves Space and money.  Physical office space is saved with the reduction of storing documents. Reduce the use of ink, printer, faxes, mail and gas when you go meet a client. Having all your documents in a centralized database helps you store unlimited number of documents at a tiny fraction of the cost.

2)   Organizing Your Business. The organization of business is vital to the sustaining your business. Eliminating the need for your employees to spend time and effort in maintain hard copies of documents means they have more time to spend on value added tasks. Without a strong foundation, it can adversely affect your profitability and scalability.

3)   Improving Productivity. With so many things going on throughout the day, having cloud-based tools to access information helps to streamline your employee’s workflow. Tools such a quote and contract management platform holds all your sales documents so your team can reference and easily send out important information to clients with a click of button.

4)When you go paperless, you can say goodbye to large file cabinets, and you’ll have more time to run your core business. With access to all your documentation on a cloud-based solution, your documents are available anywhere you are. Best of all, your business will be more environmentally friendly by reducing the demand for paper.

**Benefits Of Going Paperless**

* Increase employee productivity

Employee performance has a direct impact on business success. In a paperless office, employees can easily find the files they need, collaborate with other employees, communicate with their clients, and avoid making mistakes. Features like splitting, merging, and getting documents signed are available on most modern document management systems. Automations reduce workload, improve employee satisfaction, and help to get more done faster.

* Protect customer privacy

Paperless documents are often encrypted and secured with an access control system so that only employees and customers can securely access the appropriate documents. Modern cloud-based document management systems offer bank-level data security and backup to keep information away from those who are unauthorized; and allow a full disaster recovery should the worst happen.

* Reduce human error

Paperless documents spare you from manually printing, labeling, storing, filing, and retrieving documents. Automatic validations ensure that your files always follow consistent guidelines and eliminate communication errors. Automation allows quick document processing, reduces stress levels, and lets you focus on your customers.

* Collaborate

Document management solutions for paperless offices include digital collaboration tools that make it easier to share and circulate information. Customers and employees communicate their status and give feedback about each file so that long back-and-forth email conversations are no longer necessary.

* Consume less physical space

With paper documents, you need more storage space as your business grows. Since paper documents can only be accessed physically, your office needs to accommodate all your employees and the documents they need to access. Digital technology shrinks all that storage into the palm of your hand, lets you access the documents from anywhere, and helps you stay connected.

* Improve customer service

Automatically collecting and organizing files increases focus on what matters most—serving customers. Constantly emailing customers for their paperwork and spending hours every day searching through emails to find critical information is a mess. A digital client portal can make it easy to keep track of your incoming paperwork and to stay connected with each client at every stage.

* Minimize risks

Minimizing the risk of losing critical files and information is important. Cloud storage systems follow disaster recovery practices, meaning that your documents are backed up and secured from unexpected events such as fires, floods, or other disasters.

* Be compliant

Compliance is your duty to your customers and stakeholders. Paperless document management has built-in compliance tools to help you maintain trust with others, create evidence of business activities for auditing, and prevent potential reputational damage.

* Work from home

Giving workers the choice of remote work makes them less stressed, less costly, and more engaged. The ability to access a document on your phone while handling an urgent matter with a client is priceless. Remote work is becoming a trend and so the ability to work remotely gives a strong advantage in appealing to and attracting talented employees.

* Save money

Going paperless doesn’t just mean reducing office supply costs. You’re losing money on every second spent on back and forth emails, on the hours spent searching for documents, and on time wasted with miscommunication. Adopting an all-in-one document management system for your business documents and customer communications helps you eliminate those costs and focus on what matters most to your business.

* Save time dealing with client documents

ImportFeed is a powerful document management and customer communications tool that can help your business get more done faster.