

Document management is the use of a computer system and software to store, manage, and track digital documents—including images or documents captured with a document scanner, and also sometimes audio and video files. Workflow is the progression of steps (tasks, events, interactions) that comprise a work process, involve two or more people, and perform required business functions.

The combination of document management platform's ability to replicate physical workflows creates powerful efficiencies through automation.

DOCUMENT WORKFLOW APPLIES TO ALL INDUSTRIES

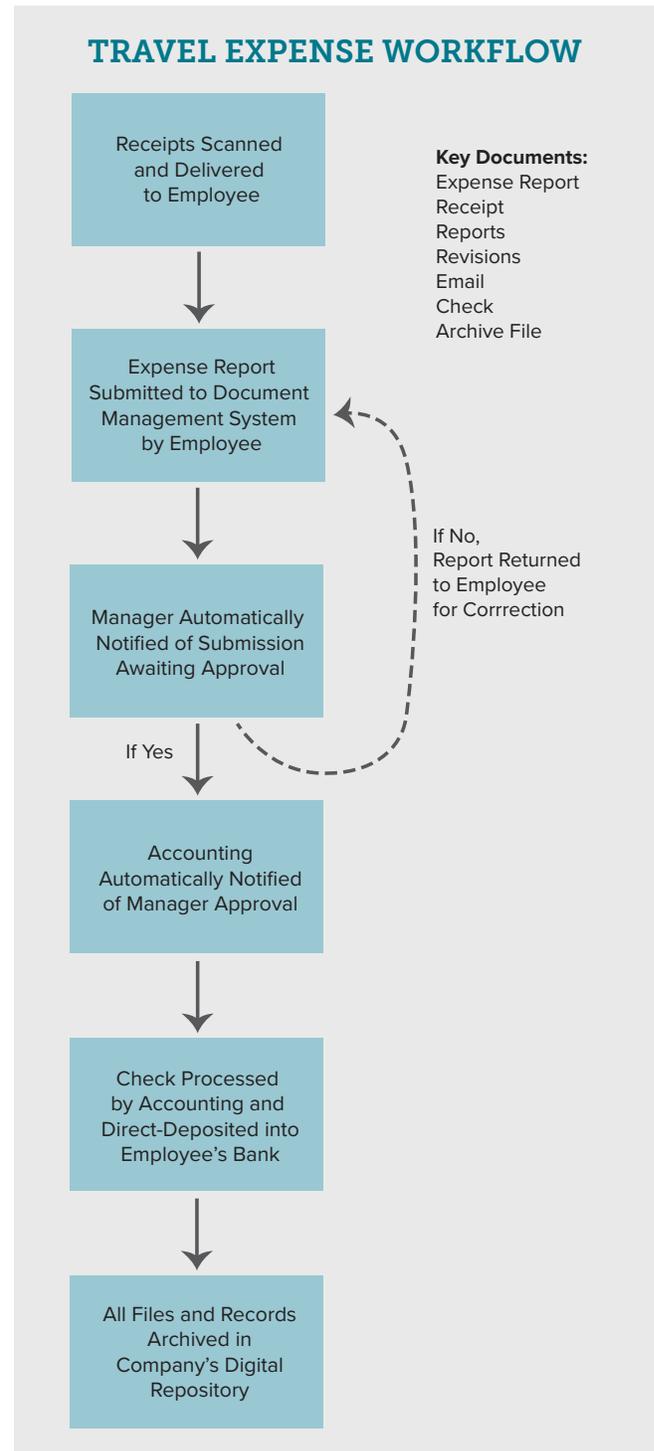
Document workflow can be applied to any industry, from healthcare to legal to retail apparel, as similar processes are found in every business. Examples are the production of annual reports, the approval of travel expenses, and the on-boarding of new clients.

Common example: travel expense claims

Travel expense claims is an example that many can relate to. In the past, receipts were collected, copied, added to an envelope as part of an expense claim, handed (or mailed) to a line-of-business manager for approval, and then delivered to accounting. Depending on how often people traveled and submitted paperwork, expense claims could take up to two months to complete.

This process could be significantly sped up and improved upon through document management workflow software. Not only does the software free up resources for other activities, but it also eliminates concerns over losing receipts or waiting for expenses to be paid.

In the scenario shown at right, expense report submission is digitized through scanning and/or the provision of digital material. The material goes directly into a document



management system, which sends an automatic update to the line-of-business manager.

Once the manager approves the claim in the system, a notification is sent to accounting. Once accounting processes the claim, a check is directly deposited into the employee's bank account, and the files are archived in a digital repository.

This highly digital and automated process cuts down on wait times as well as errors. Other benefits of a document management system include:

- Automatic recording and archiving of receipts and claims
- Automatic recording of any modifications
- Ability to track what has happened at any time in the process
- Visibility into what remains to be done, based on action items
- Ability to assign authorization levels (e.g., if the manager is on vacation, a subordinate can be assigned to complete tasks)

COMPLIANCE AND WORKFLOW GO HAND IN HAND

Many industries must adhere to governmental regulations regarding document handling and the security of employee and customer information. Regulations also apply to horizontal processes, such as tax returns, that impact every company.

Document workflow software can be configured so it aligns with any number of conditions or regulations. Documents can be automatically date-stamped as well

as archived for search. The automatic recording of document versions is also possible.

These features also help protect against missed deadlines as well as compliance fines. They are crucial if a company is subject to audit.

SUMMARY OF DOCUMENT MANAGEMENT WORKFLOW BENEFITS

When documents are managed electronically, and workflows are visible at every step, work proceeds faster and more efficiently. Less time and money are wasted; fewer errors take place. Document workflow solutions vary in capability and sophistication, but they can benefit your organization, regardless of any size and type.

ABOUT INNOVEX

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Whether you use our Technology Products, Managed Services, or IT Professional Services, our integrated offerings simplify your business' operations, giving you the efficiencies you value. We stay current in technology that constantly changes, and are committed to providing you service excellence.

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*Providence Business News' Book of Lists, 2016

