**10 Guidelines for Preparing to Set Up a Paperless Office
and the Benefits a Paperless Office Brings to your Business**

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Introduction

When you hear the word paperless office, most organization feel that means the office is completely rid of paper. What the term really means is that the use of paper is greatly reduced. When paper does come into a paperless office, the important documents are scanned and turned into electronic digital copies. There are many benefits of "going paperless" which include reducing costs, increasing access to documents, save space, provide document resiliency, enhanced document security while providing a disaster recovery and business continuity plan to your business documents.

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The purpose of this document:
This document will highlight the 10 step process for becoming a paperless office. This ten step plan will identify what steps a business should consider when implementing a paperless office. This document has assumed that you have chosen a document management software solution which will address your company business goals. In working with other Financial Services organization, when selecting a vendor they have looked for a system that provides:

• Enhanced security and auditing to help the organization comply with FINRA, broker dealer and state auditing requirements

• Anytime, anywhere secure mobile access to client documents to help the financial advisor provide enhanced customer support and achieve a higher client retention rate

• Retention policies which will allow for simplified purging based on company identified standards.

In the conservative organization that have embraced paper for decades, it may be hard to image a world with your important documents being in electronic form and not touching the physical documents. You are not alone. Many businesses before you have thought the same thing. But today, they have paperless offices and cannot imagine how their lives would be if they had to go back to paper.

Step 1: Identify the current issues and risks associated with managing paper based documents

As an organization, the number one goal is to reduce risk. One of the biggest threats for a financial firm is the security of their client documentation. Today, a paper based office may have copies of clients' documents in the financial advisors cars on the way to a client meeting or at the advisors home in preparation for a meeting. These are all additional security risks for an agency. Some advisors have remarked that even documents within the office could be a target or risk. Paper is a risk for items being stolen or loss. Consider how your organization would survive a natural disaster. How would this impact the business? How does paper limit your ability to service your clients real time? What effect could this have on your customer retention rate? By identifying these risks, it will allow manage the ability to articulate why the business needs to go paperless. It is important that the business ensures all individuals at each phase adopt the system. This needs to be enforced from the top down.

Step 2: Prioritize department roll-out

Rome was not built in a single day and neither is a "paperless office". It is important to roll out a department at a time. This ensures the business is focused and the solution is deployed successful for each department. When all resources are allocated to one job, this shortens the time to deployment, and increased the user acceptance.

Step 3: Define the filing structure plan for the identified phase one deployment

It is important to set a standard of how the department as a whole should file documents. These standards should be adopted by all members of the team to ensure consistency. This consistency will eliminate the confusion of where items are stored or how to easily retrieve them. It will help to reduce cost of operations while enhancing customer service response time.

Step 4: Choose hardware which support the initiative

It is important to make sure you have the right hardware scanning device to support the number of documents that will need to be scanned in a given day. Be sure to consider the number of pages that will be scanned and how quickly they need to be scanned. Scanners and Multi-Functional devices that support scanning are sized on how many pages can be scanned per minute, whether they support single page or multi page scanning and how much paper can be placed on the feeder. By sizing these items, it will make it easier in choosing the right device to scan in the paper. Based on the size of the organization, you may need to consider multiple devices if documents need to be scanned from various points in the business.

Step 5: Identify Roles

It is important to identify who will perform what roles in a paperless office. Who will scan the paper, who will index or file the scanned in documents, who will train employees, who will administer the system. It will be important to provide training to the responsible members. It is recommended that people are crossed trained in roles so that there is not a single point of failure.

Step 6: Prepare the Paper documents

It is important to prepare your client documents prior to scanning. By prepping and cleaning the documents, it will expedite the scanning process. Prepping the documents would include but not limited to removing staples and potentially replace with paper clips, straighten dog ears, and logically organize like documents.
In many financial firms, they may put all like documents in the same category such as correspondence, IPS, IRA, Estate planning, insurance planning. By organizing the documents by document categories it will simplify retrieval.

Step 7: Implement, test and verify set up prior to training and scanning

It is important to review structure and test and verify import capture prior to training. This is an important step to ensure the training is successful for the users. This verification process should be conducted by the document management provider in conjunction with the company's project manager. During this time there should be a review of how the system will be used by the department.

Step 8: Set up training based on roles and how the group will leverage the solution

It is important to keep the first round of training very simple. The first session should include how do I put documents into the file, how to I search and how do I share documents. It is recommended that the team perform this function for 3 – 4 days prior to attending a second session on advanced functionality. This process ensures technology averse end users are not overwhelmed and a simpler user experience.

Step 9: Leverage Barcode routing to auto file paper to the correct client – account folder

With a document management solution, electronic folders are auto create for each client by account number when an electronic document has been provided. Routing sheets can be printed and placed in front of the paper scan to auto direct the paper to the correct client account folder identified by the correct document category section. This process saves an immense amount of time and money in the back file process.

Step 10: Ongoing Support

Have an internal power user who can be the go to person for internal process questions. Treeno Software will provide direct support for application questions via a toll free hotline or email support requests.

Benefits of a paperless office

Cost Saving

Let's face it, storage of paper costs money. Storage of paper includes physical real estate space, on-site and off-site, and also the cost of filing cabinets, paper folders, banker boxes, paper, toner and distribution costs. Electronic storage can free up office space and reduce overall costs associated with accessing, replicating and distributing of the files.

Operations Cost Savings

Electronic storage of client documents can reduce the cost of access (filing and finding) by greater than 50%. To access client documents in a paper based world, users must get up from their desk, pull the paper, they may make copies to share and then have they have the cost to refile. With real time access to an electronic version, there is no additional cost associated with file replication and refiling. This also reduces any human error associated with forgetting to refile or the misfiling of the records. Additionally, find documents in seconds versus minutes and hours. Efficient organization will enable your business to expand without requiring increased staff in the future.

Security

All it takes is a break in for someone to walk out with a box of client documents. Paper is a risk. Paper can walk out of offices. Client folders mistakenly left in an advisors car can be stolen. Paper is also susceptible to fire, water, natural disaster, deterioration and degradation threats.
A document management solution provides a secure central repository for securing documents. A userid/password login is required, limiting who has access and to what documents. Client documents can be locked down as needed.

Secure Mobility

A document management solution will provide secure access to your documents from anywhere, anytime and any device. Remote access can be provided for financial advisors visiting with clients at their offices or desired meeting place. Document retrieval is 24 X 7 to ensure prompt client responses. Electronic retrieval provides access to client documents without having to take the client paper file.

Business Continuity

Fire, water, a natural disaster can destroy a business. Documents stored in a document management solutions will protect your business. A document management solution replicated with several offsite backups available. With document management you would be able to support your clients even if your building was no longer accessible. Business operations and client support would be available instantly.

Retention

We have all had the challenge of trying to purge paper from client documents. This is a tedious process and takes weeks to review each client file. This complexity is eliminated by automated scripts which can be run to automatically delete documents based on defined criteria, for instance, by document category and date of scan. Using document management, some companies have chosen to even retain copies outside of any retention requirements since electronic storage is inexpensive.

Audit

A document management solution simplifies preparation for audits by the broker/dealer, state/government and FINRA, for instance. Some paperless offices have reported a 66% reduction in the time an audit takes. With secure mobile access auditors may not need to come on-site at all and would be able to review documents remotely.

About Treeno Software

Established in 2002, Treeno Software is a leader in the Enterprise Document Management (EDM) industry. Treeno Software was one of the industry's first to embrace cloud computing with the Treeno EDM Cloud (SaaS) and to provide web-based solutions offering secure global mobile access. Treeno Software's mission is to provide their customers with operational workflow efficiencies and measureable return on investment (ROI) through the fast installation and implementation of their fully secure, highly reliable, and easy-to-use, web-based Enterprise Document Management (EDM) Software Solution.

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