

A DOCGOVERN WHITE PAPER

DOCUMENT AUTOMATION & ITS IMPACT ON REMOTE WORKING

docgovern[™]

DOCUMENT AUTOMATION | COMPLIANCE

AUGUST 2020

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"As a consultancy company, we are continually assessing and appraising the Document Automation marketplace for our Clients.

Expanded compliance mandates, heightened security threats, and rising data management costs are fuelling the need for effective Document Automation - even more so during 2020.

We wanted to find out not only organisation's opinions on their use of Document Automation across their business, but also how, if at all, their company is using a Document Automation solution to support remote working."

Gary Lessels, Managing Director, DocGovern

EXECUTIVE SUMMARY

Document Automation consultancy company DocGovern, undertook a programme of market research with a number of key individuals within organisations across a variety of industry sectors.

The purpose of the research was to determine their company's use of Document Automation and its impact on remote working. Of these companies, some already used a Document Automation platform and others didn't.

TOP TEN KEY TAKEAWAYS-

1. 77% of respondents stated they used their Document Automation solution for managing contracts.
2. 100% of respondents said, 'improving productivity' was the key value to implementing a Document Automation solution within their business.
3. 91% said Document Automation helps their organisation by reducing costs and reducing errors.
4. 50% of respondents stated they were considering migrating to another Document Automation solution.
5. 100% of respondents said functionality constraints were a factor in them considering moving to another Document Automation platform.
6. 80% of respondents stated that budget and workload has delayed or stopped them from migrating.
7. 66% of respondents who didn't have a Document Automation solution stated they were considering one, but had yet to start looking.
8. 100% of respondents stated they would utilise 'peer group recommendation' in helping them select a product.
9. 80% of respondents said 'integrations' could improve their current Document Automation solution.
10. 90% of respondents said that Document Automation helps their organisation achieve operational efficiency.

INTRODUCTION

The market research was undertaken in the form of an online survey and telephone interviews via Zoom were conducted with select Document Automation vendors and industry specialists.

The research was an opportunity for individuals to have their say on-

- How they think Document Automation currently helps organisations
- How Document Automation could help businesses operate more effectively during the current COVID-19 climate
- What they see as the main stumbling block(s) towards companies adopting Document Automation as a solution
- What they need from a Document Automation solution to facilitate operational effectiveness, including the immediate need to tactically adapt
- The longer-term strategic objectives of their organisation and how/if Document Automation plays a part in this

This White Paper will present the results of the research, covering areas such as limitations of Document Automation platforms, the value of Document Automation, Document Automation & Remote Working, and how Document Automation aligns with Business Transformation priorities.

The White Paper will also examine if and how effective Document Automation is in supporting businesses during this period of remote working, and will consider the implications for companies if they have, or are considering, adopting a Document Automation platform.

BACKGROUND

"DOCUMENT AUTOMATION IS ABOUT THE **CREATION** OF DOCUMENTS - IT'S NOT ABOUT WHAT YOU DO WITH THEM."



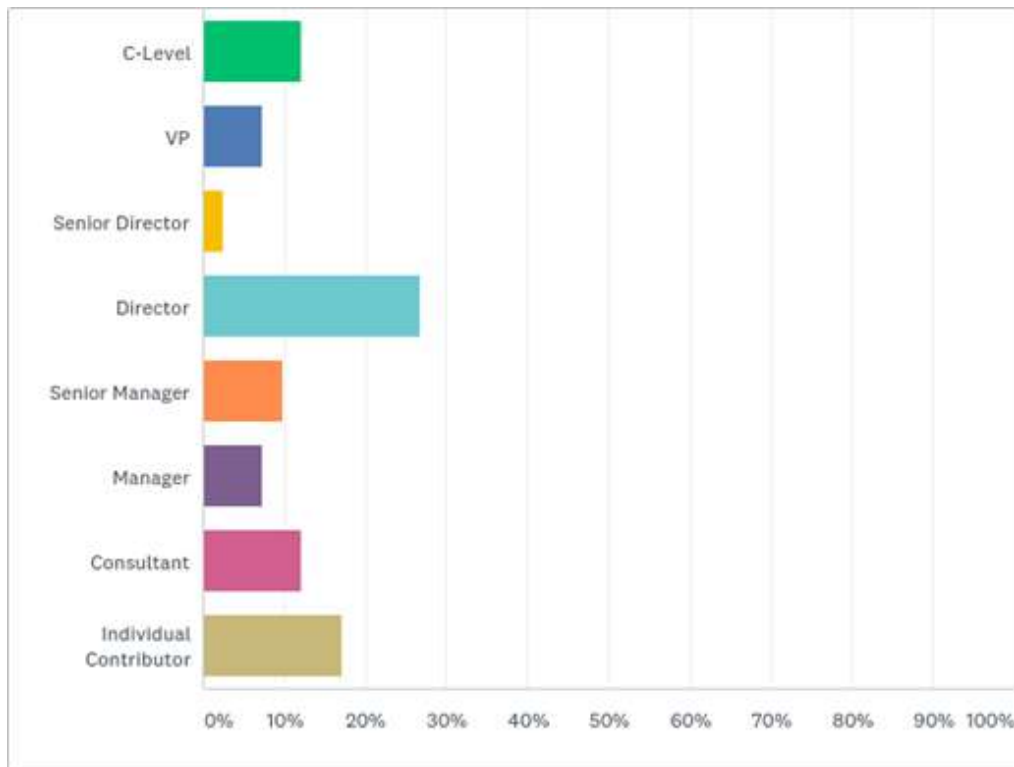
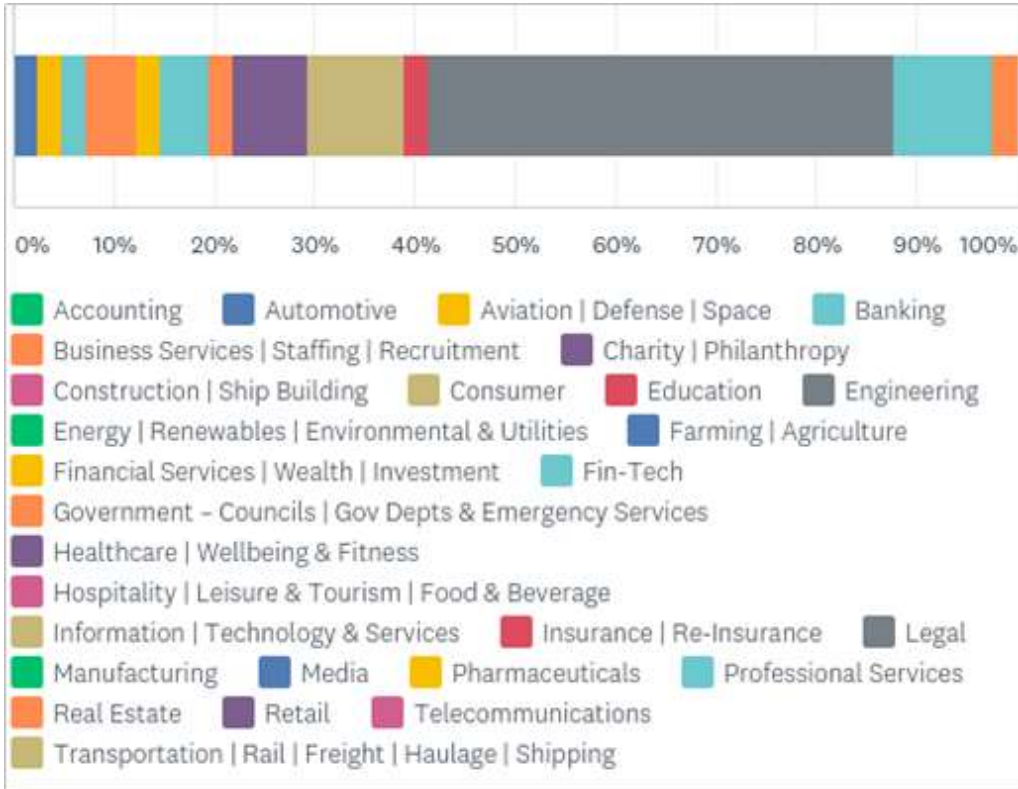
Document Automation has been a standard in various compliance intensive industries for decades. Automating the drafting of documents and assembly process creates time saving advantages and reduces errors that are prone to happen with manual drafting. To put it another way: Document Automation streamlines workflow, and streamlining workflow results in more productivity, less wasted cost, and gives you more time to focus on what matters to your business.

A Document Automation solution is a workflow system that allows you to create business-critical documents efficiently and accurately. These are typically documents that are often complex and may be produced in high volume, possibly utilising external data sources.

With over 250 solutions currently on the market, there is a plethora of choice for businesses looking to implement a Document Automation platform. At this time when many employees are working remotely, can a Document Automation solution help or hinder?

RESEARCH RESULTS

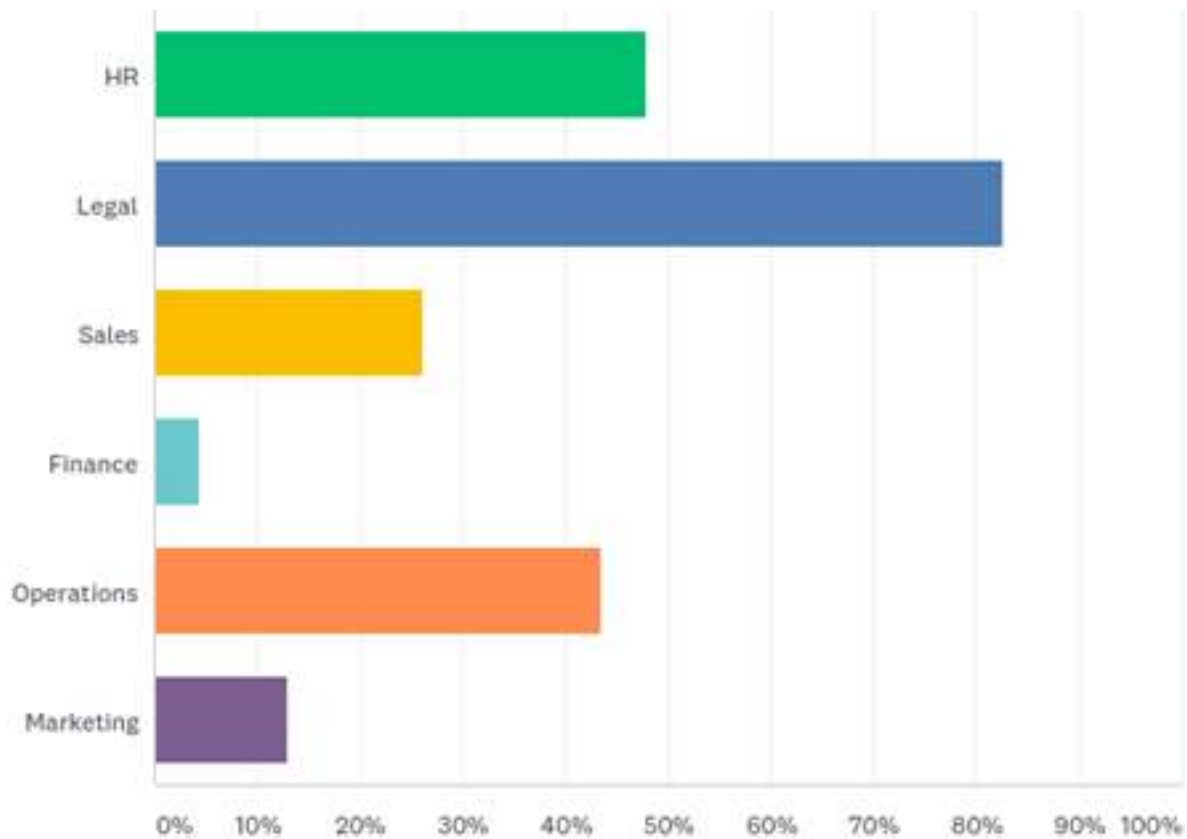
RESPONDENT INDUSTRY VERTICALS & ROLES



INTERNAL AND EXTERNAL USE/LIMITATIONS OF DOCUMENT AUTOMATION PLATFORMS

82% of respondents already use a Document Automation solution
43% had one Document Automation platform in their organisation
46% had more than one Document Automation platform in their organisation
69% of respondents said this was a deliberate strategy digital marketers.

DEPARTMENTS WHICH USE DOCUMENT AUTOMATION

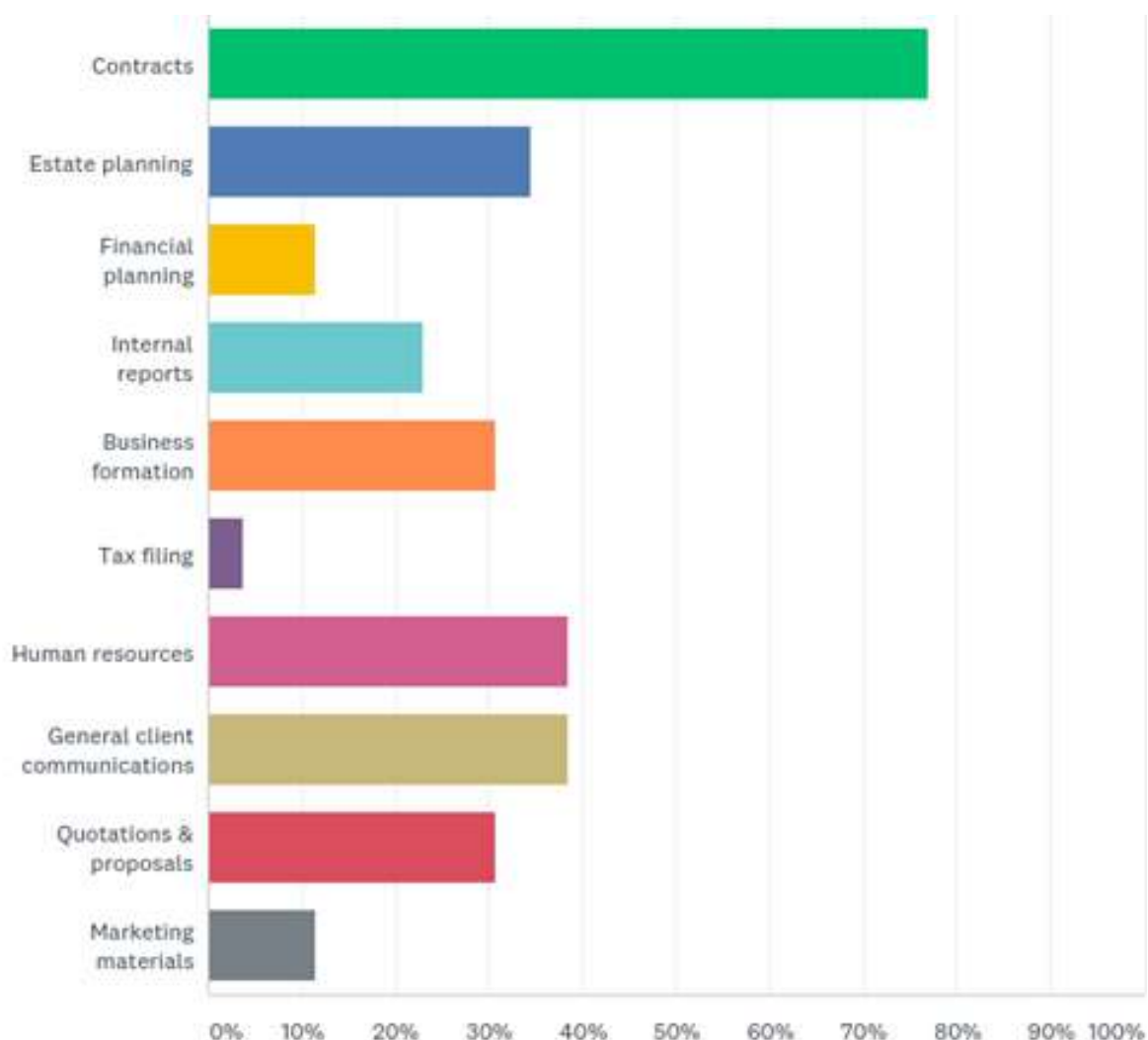


"BEFORE YOU EVEN START LOOKING AT DOCUMENT AUTOMATION SYSTEMS, THE CRITICAL THING IS TO ACTUALLY SIT DOWN AND WORK OUT WHAT YOU WANT [FROM A DOCUMENT AUTOMATION PLATFORM] AT THE END OF THE DAY."

SARAH SHEEHAN, LEGAL CONSULTANT

INTERNAL AND EXTERNAL USE/LIMITATIONS OF DOCUMENT AUTOMATION PLATFORMS

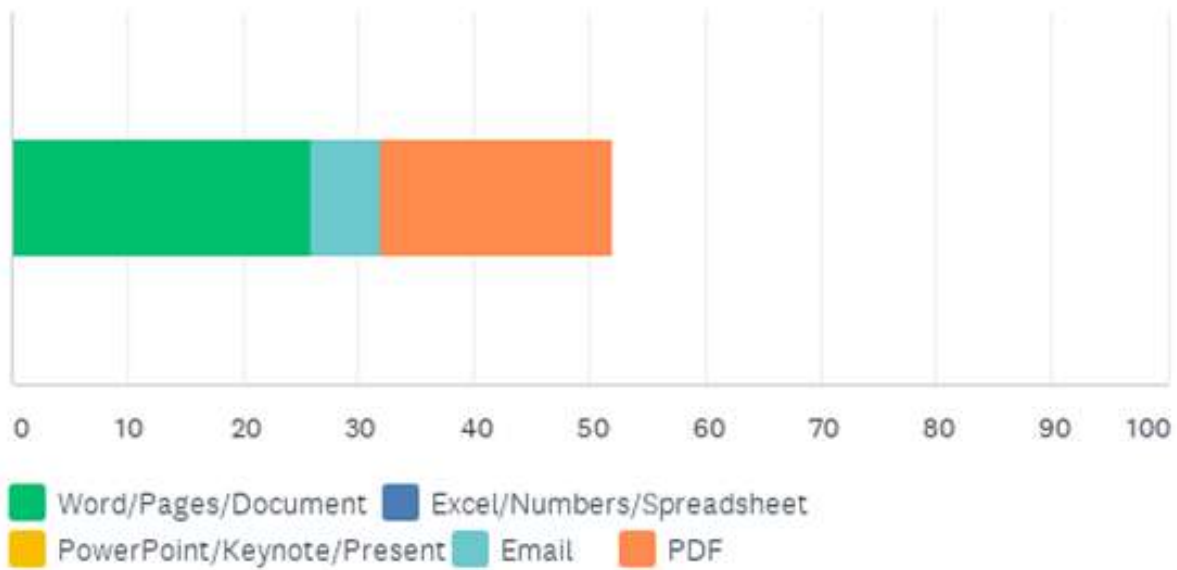
TYPES OF CONTENT DOCUMENT AUTOMATION USED FOR



- 47% of respondents say their organisation leverages all the features and benefit their current Document Automation solution provides
- 72% of respondents were satisfied with their current Document Automation solution
- 68% of respondents use their Document Automation solution to interact with external Clients (e.g. via Client interviews, such as contract negotiation or intake forms)
- 4% stated it wasn't possible with their solution

INTERNAL AND EXTERNAL USE/LIMITATIONS OF DOCUMENT AUTOMATION PLATFORMS

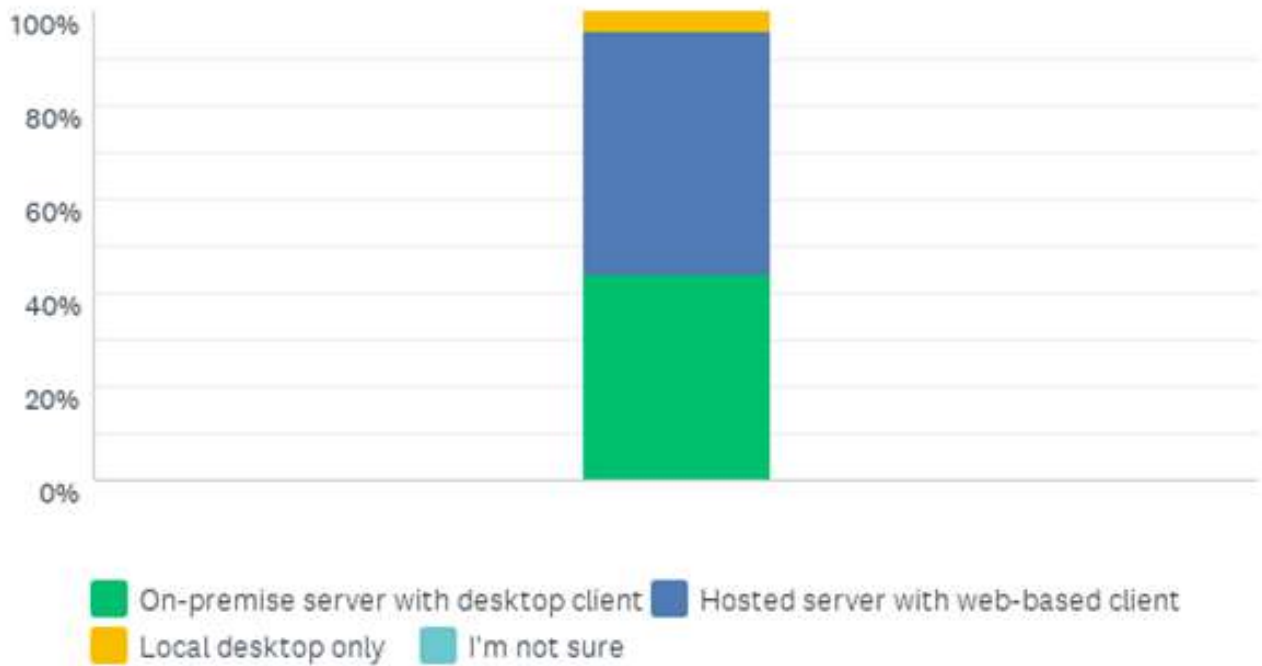
TYPES OF DOCUMENT GENERATED BY A DOCUMENT AUTOMATION SOLUTION



DOES YOUR DOCUMENT AUTOMATION SOLUTION PREVENT YOU FROM CREATING CERTAIN DOCUMENT TYPES?



DOCUMENT AUTOMATION PLATFORM DEPLOYMENT



- 77% of respondents stated their Document Automation solution integrated with other business systems (e.g. a CRM system or other database, or e-signature)

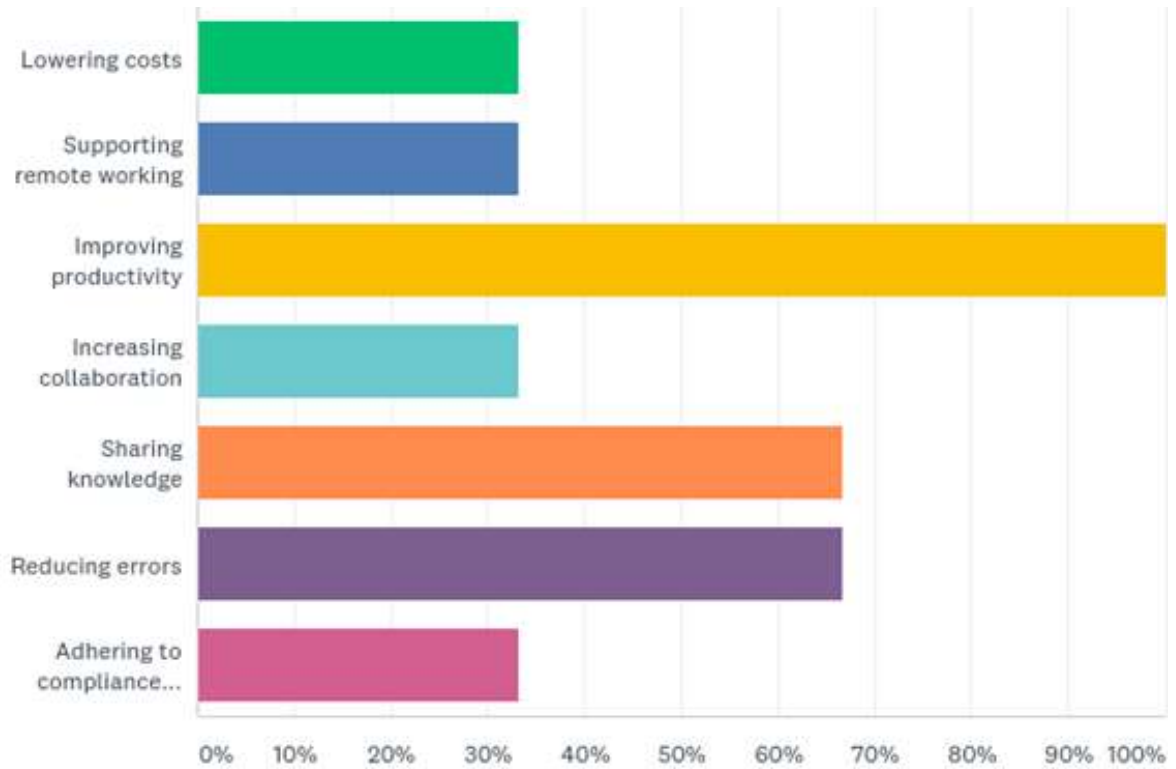
WHAT FEATURES DO YOU THINK ARE BEING UNDERUTILISED - (PART I)

"Use for training and knowledge management"

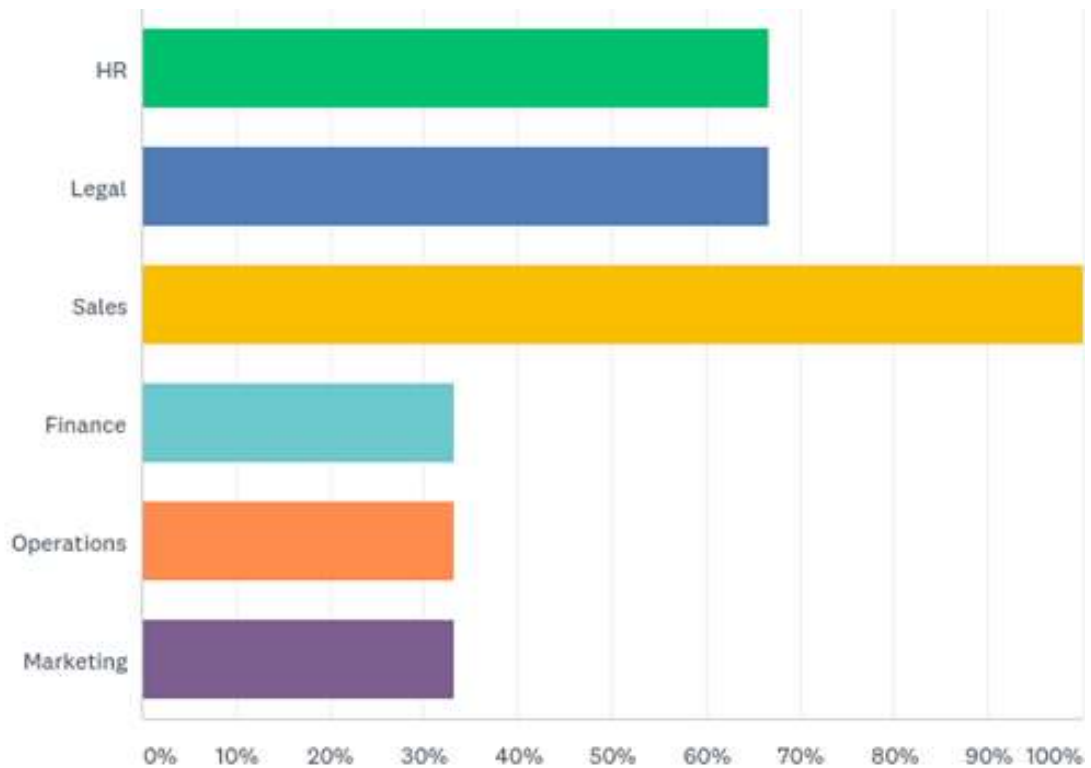
"Workflow/end-to-end business process improvement"

"Support for PowerPoint and support for internal documentation"

VALUE OF DOCUMENT AUTOMATION

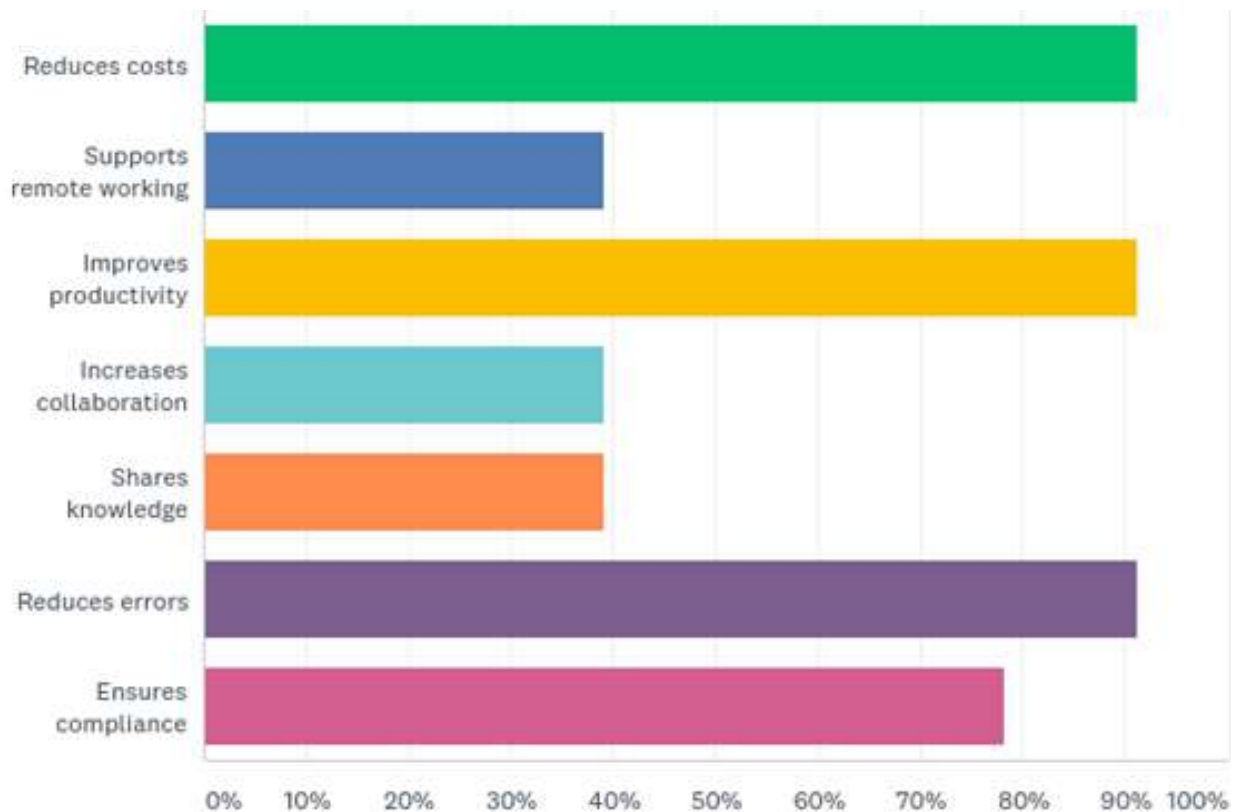


WHAT DEPARTMENTS COULD BENEFIT FROM DOCUMENT AUTOMATION?



VALUE OF DOCUMENT AUTOMATION

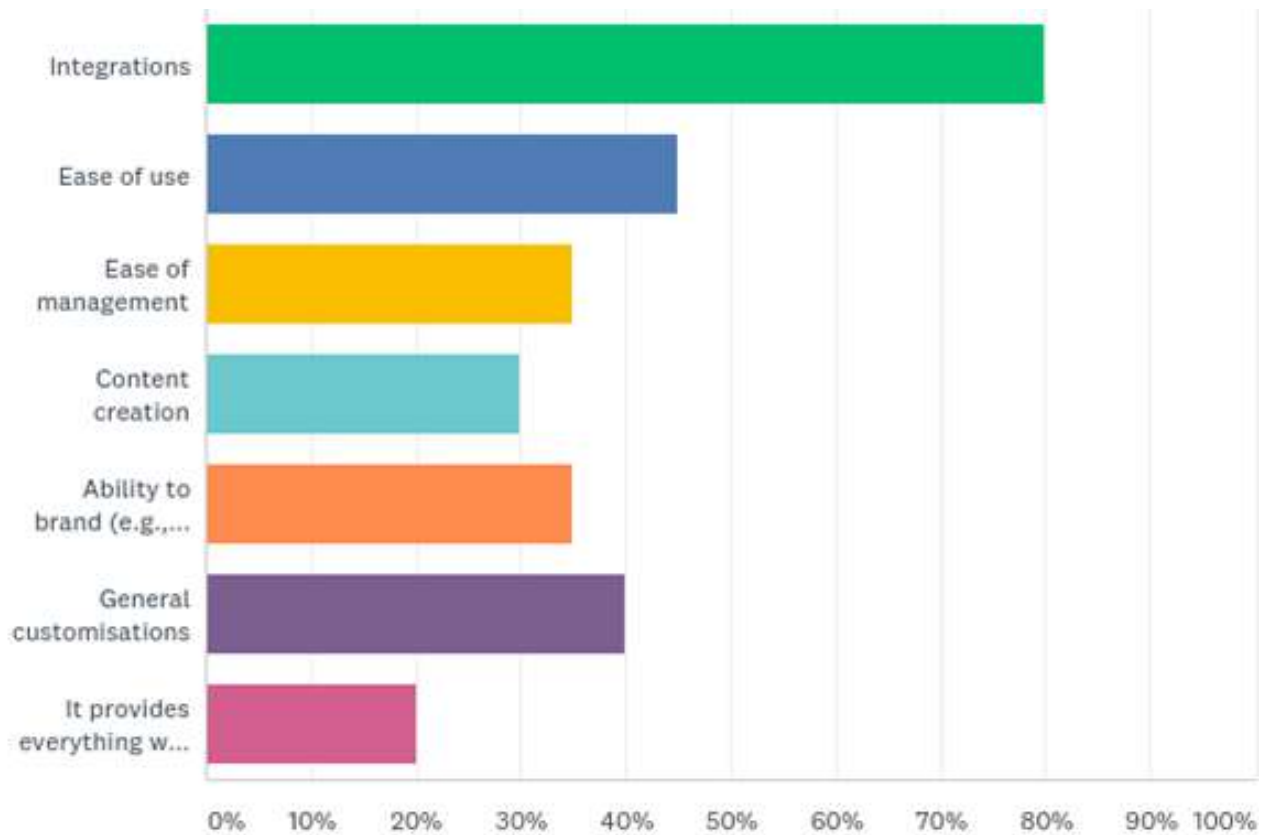
HOW DOES DOCUMENT AUTOMATION HELP YOUR ORGANISATION?



- 100% of respondents started that budget was a main concern in their organisation with adopting a Document Automation solution
- 33% said 'greater priorities' was a concern also
- 33% stated being 'unaware of the benefits' was a concern
- 66% of respondents who didn't have a Document Automation solution stated they were considering one, but had yet to start looking

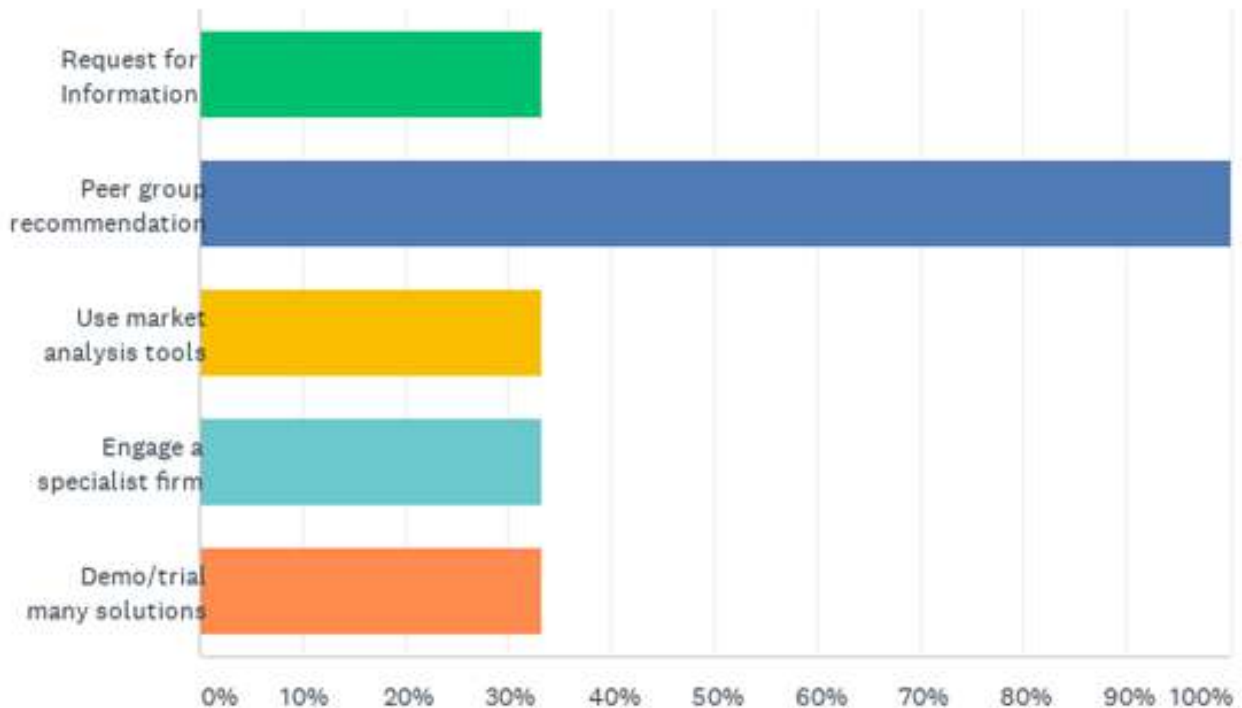
VALUE OF DOCUMENT AUTOMATION

HOW COULD YOUR CURRENT DOCUMENT AUTOMATION SOLUTION BE IMPROVED?



“DOCUMENT AUTOMATION SOLUTIONS 100% SUPPORT REMOTE WORKING...ANYTHING YOU CAN DO IN THE OFFICE YOU CAN DO REMOTELY.”
DOCUMENT DEVELOPMENT MANAGER AT GLOBAL LAW FIRM

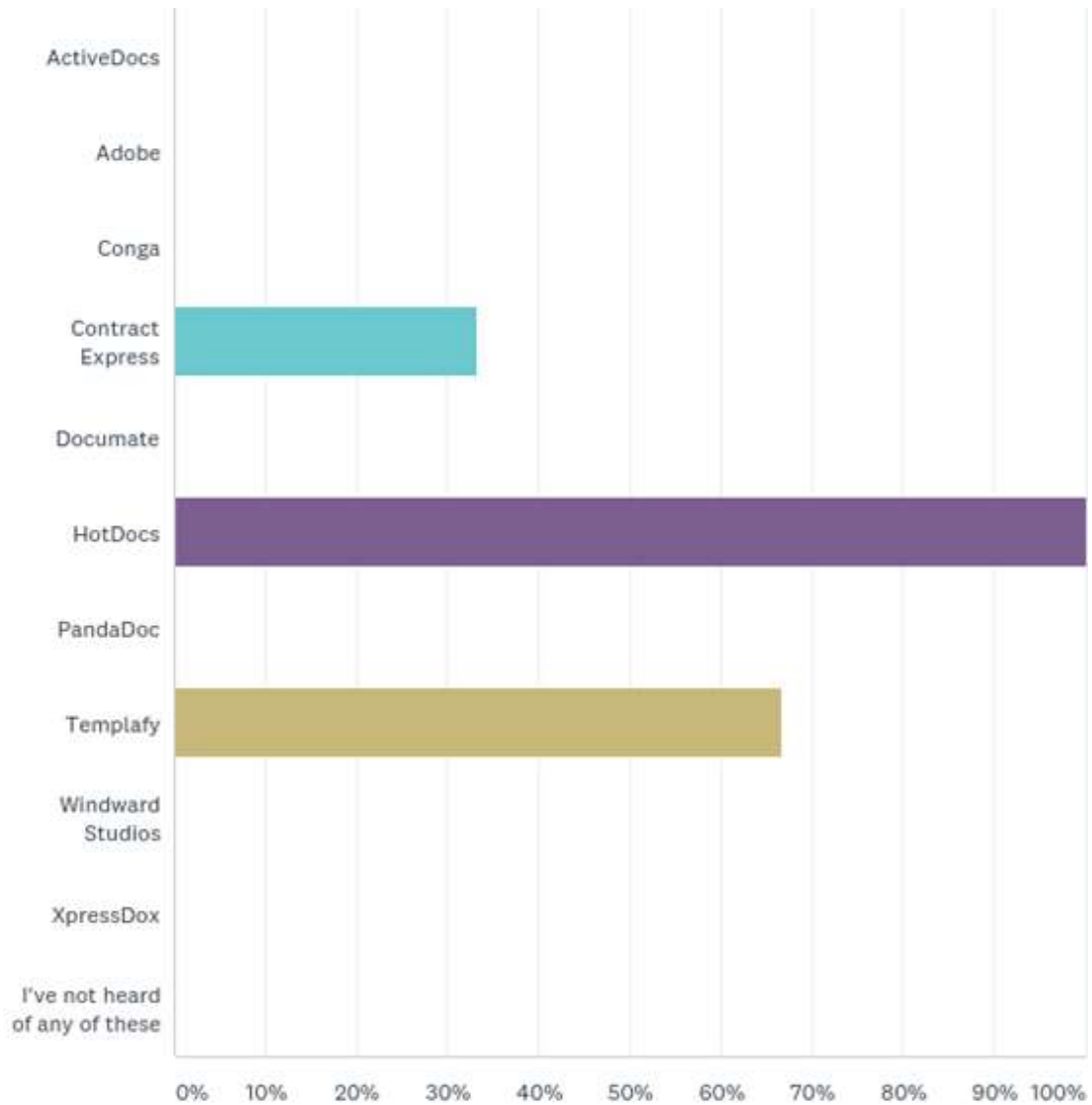
SELECTING A DOCUMENT AUTOMATION PLATFORM



- 100% of respondents said they would want to automate Word/Pages/Document
- 33% said PowerPoint documents and PDF documents respectively
- Responses were split equally (33.33%) between, 'yes', 'no', and 'not sure', when respondents were asked if they expected their Document Automation solution to interact with external clients (e.g. via Client interviews, such as contract negotiation or intake forms)
- 66% of respondents would look for a cloud offering if they were looking to adopt a Document Automation solution, while 33% had no preference

SELECTING A DOCUMENT AUTOMATION PLATFORM

WHICH DOCUMENT AUTOMATION SOLUTION HAVE YOU HEARD OF?

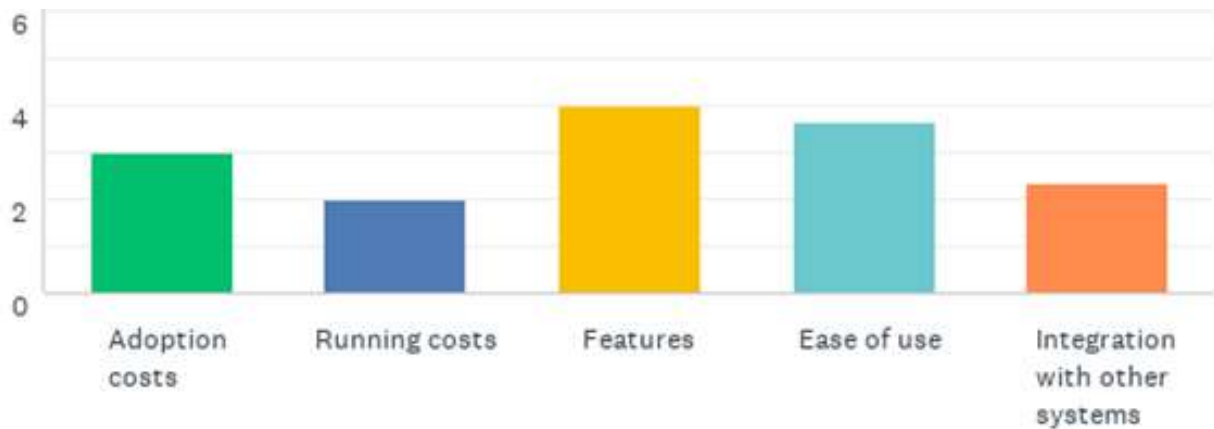


“30 YEARS AGO THERE WAS ONLY ONE SOLUTION...THESE DAYS YOU WOULD BE FOOLISH TO IGNORE SOME OF THE NEWCOMERS.”

SARAH SHEEHAN, LEGAL CONSULTANT

SELECTING A DOCUMENT AUTOMATION PLATFORM

WHEN CONSIDERING A DOCUMENT AUTOMATION SOLUTION, HOW WOULD YOU SCORE THE FOLLOWING OUT OF 5?

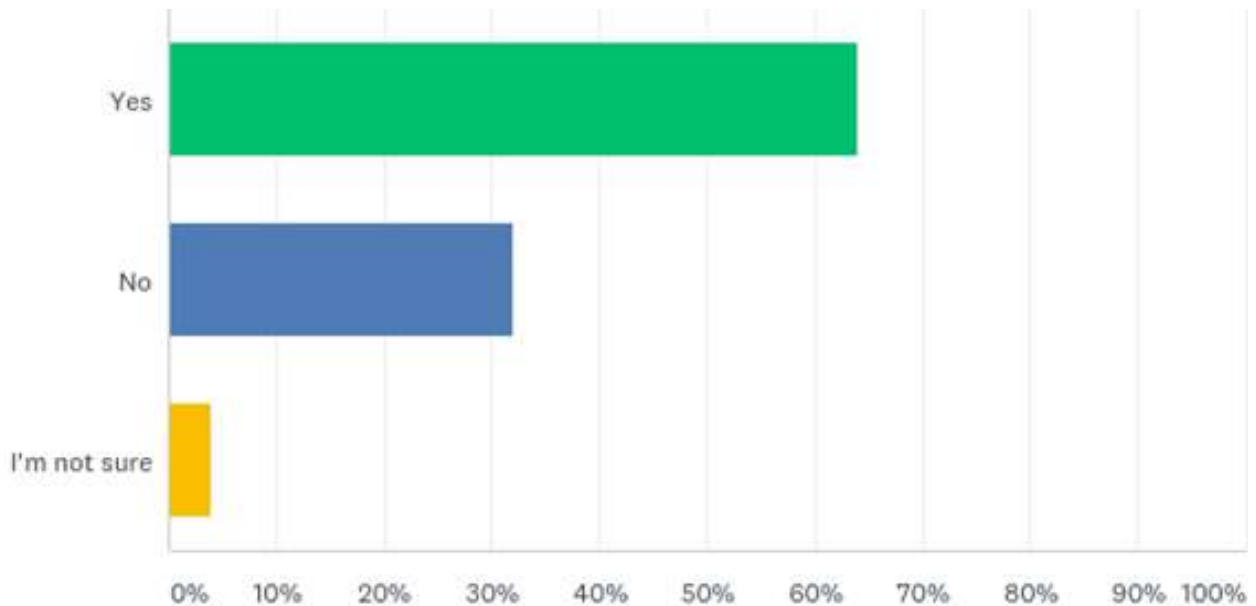


“IF I HAD MY TIME AGAIN DECIDING ON A SOLUTION, I WOULD PROBABLY HAVE SPOKEN TO MORE EXISTING USERS OF DOCUMENT AUTOMATION PLATFORMS INSTEAD OF JUST RELYING ON MY OWN RESEARCH....IN DOING SO, I WOULD HAVE DISCOVERED QUICKER, THE MERITS AND DE-MERITS OF THE VARIOUS SOLUTIONS OUT THERE.”

CHARLES DRAYSON,
COMMERCIAL DIRECTOR & IT
LAWYER

DOCUMENT AUTOMATION AND REMOTE WORKING

DOES YOUR ORGANISATION CURRENTLY UTILISE DOCUMENT AUTOMATION TO SUPPORT REMOTE WORKING?



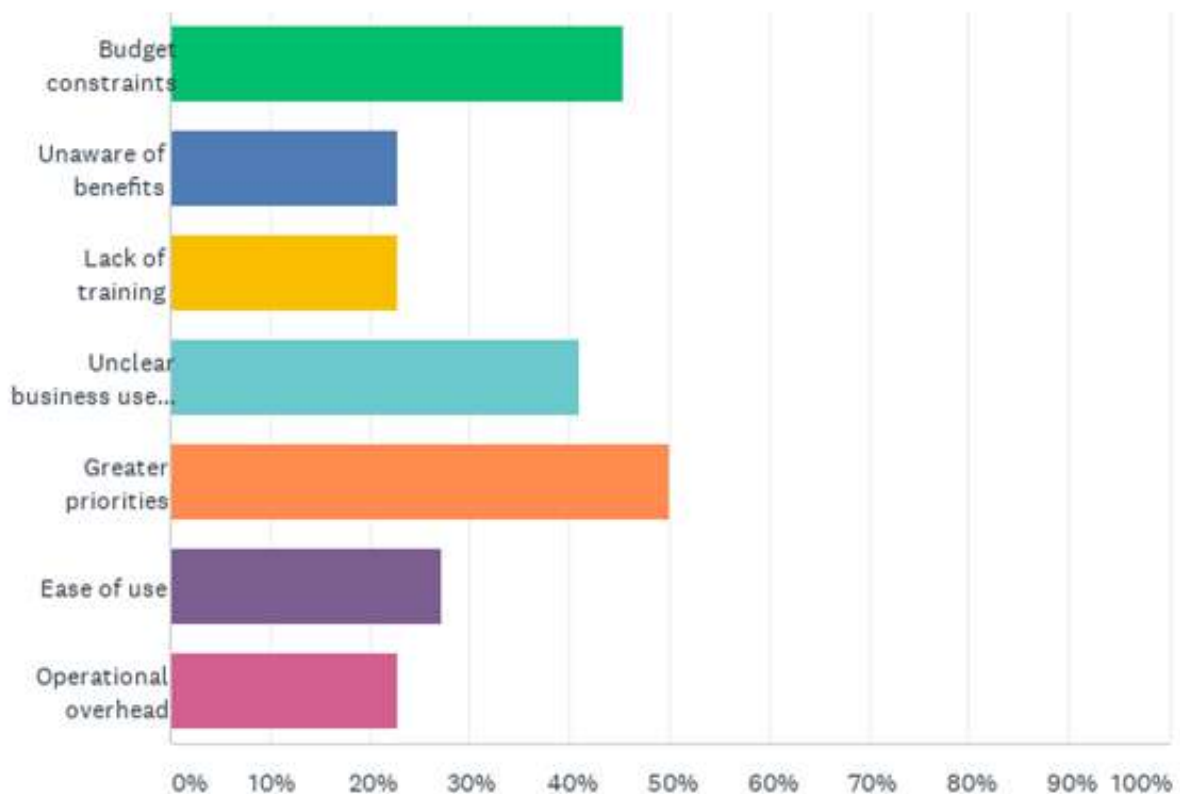
- 60% of respondents stated recent events with COVID-19 had not influenced their organisation's stance towards utilising Document Automation
- An equal 50% split of respondents said yes and no, when asked if recent events with COVID-19 had influenced their organisation's stance towards utilising Document Automation to support remote working

**“DOCUMENT AUTOMATION
CAN SUPPORT REMOTE
WORKING IN TERMS OF
CLIENT COLLABORATION
AND REVENUE
GENERATION.”**

**DORNA MOINI - FOUNDER
AND CEO, DOCUMATE**

USE AND FUNCTIONALITY OF DOCUMENT AUTOMATION PLATFORMS

WHAT ARE THE CHALLENGES TOWARDS INCREASING THE USE OF DOCUMENT AUTOMATION IN YOUR ORGANISATION?



WHAT FEATURES DO YOU THINK ARE BEING UNDERUTILISED (PART II)

“Integration with other systems such as DocuSign or Interaction”

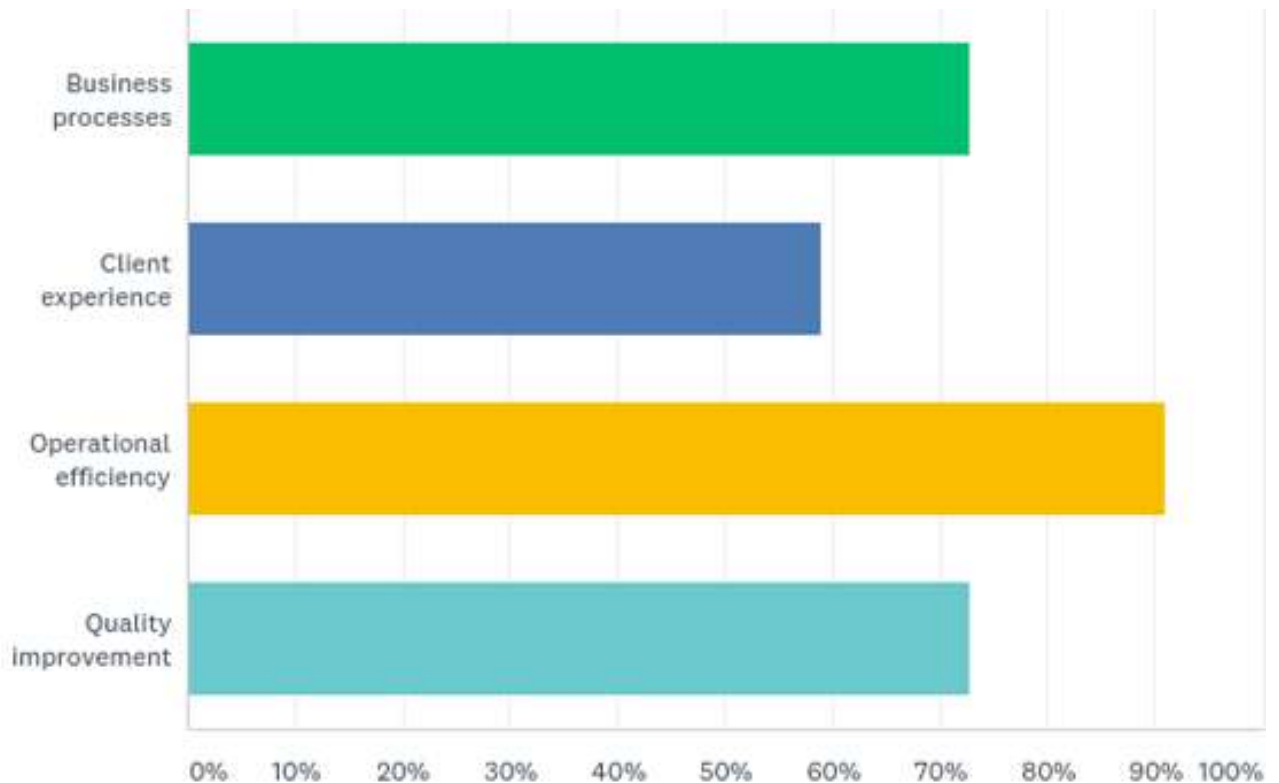
“Multi document creation and potential API links”

“Leveraging the insight / reporting provided by the solution to improve the quality and therefore turnaround of the contracts generated. Which clauses are consistent stumbling blocks in contract negotiation?”

“API integration”

DOCUMENT AUTOMATION & BUSINESS TRANSFORMATION PRIORITIES

HOW DOES YOUR DOCUMENT AUTOMATION SOLUTION HELP YOUR ORGANISATION ACHIEVE DIGITAL TRANSFORMATION?

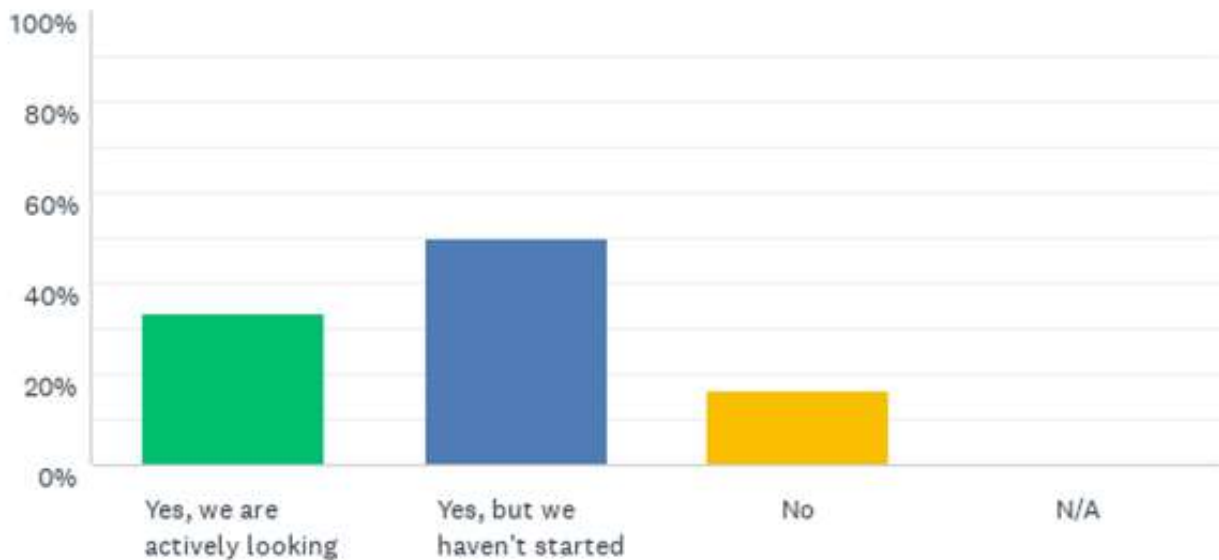


“IT’S REASSURING TO KNOW IF YOU HAVE A SYSTEM IN PLACE, THAT ALL THOSE ELEMENTS OF RISK THAT COME INTO PLAY IN THOSE FORCED DISPERSED SYSTEMS [THROUGH REMOTE WORKING], HAVE BEEN MITIGATED BY THE DOCUMENT AUTOMATION SOLUTION ITSELF...IT’S ALSO THE CONTROL, WITHOUT APPEARING TO BE IN CONTROL.”

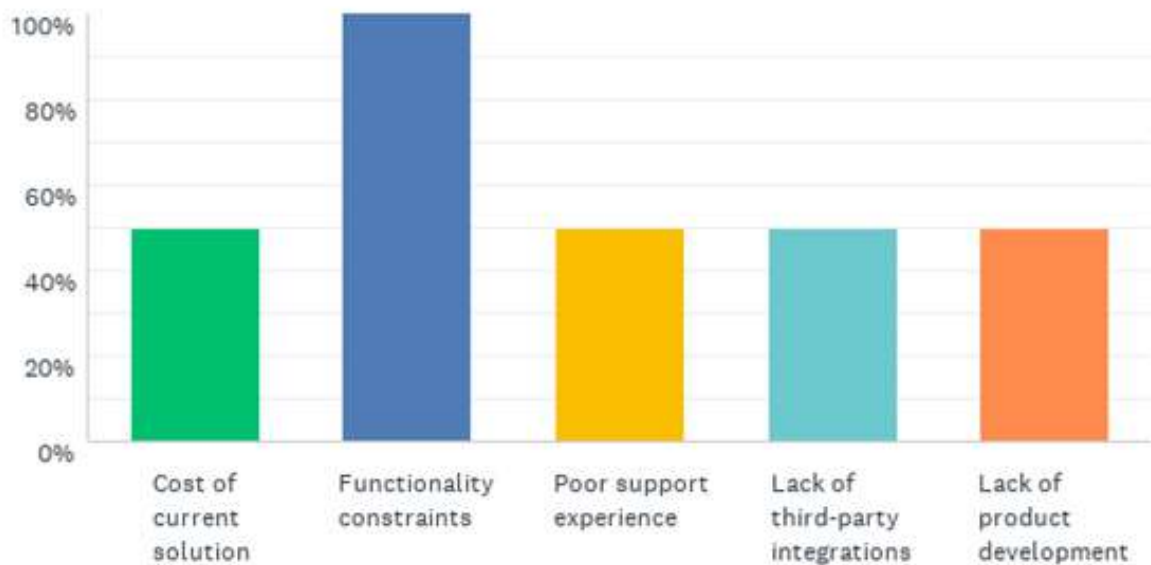
SARAH SHEEHAN - LEGAL CONSULTANT

MIGRATING DOCUMENT AUTOMATION PLATFORMS

ARE YOU CONSIDERING MIGRATING TO ANOTHER DOCUMENT AUTOMATION SOLUTION?

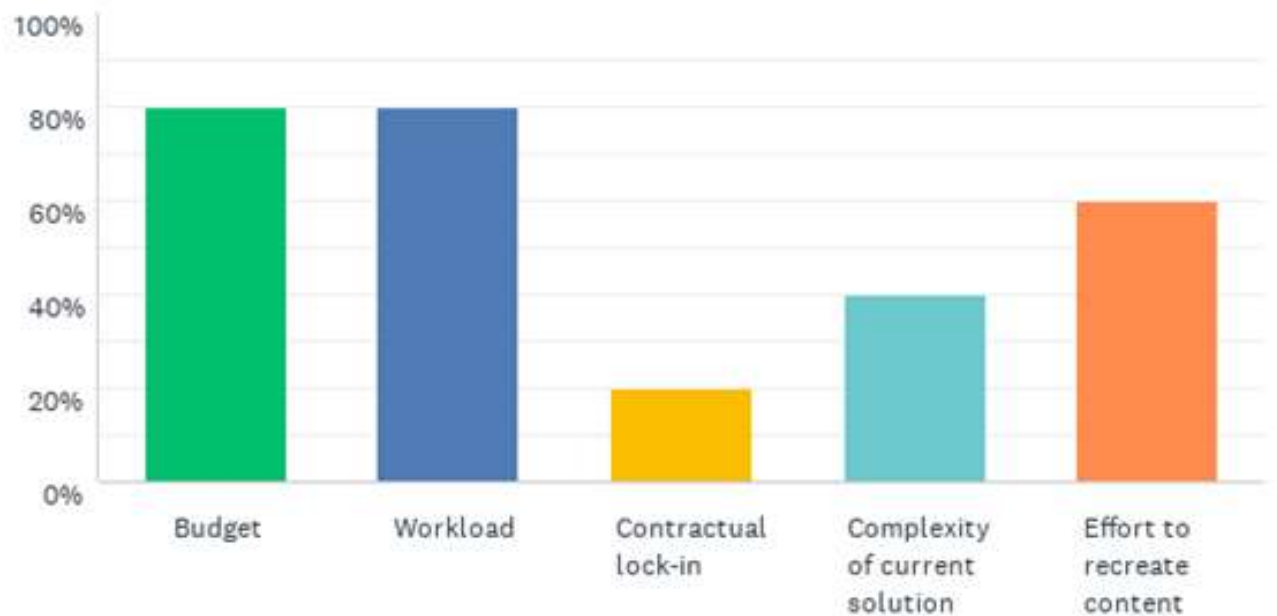


WHAT FACTORS LED YOU TO THIS DECISION?



MIGRATING DOCUMENT AUTOMATION PLATFORMS

WHAT FACTORS HAVE DELAYED YOU FROM MIGRATING SO FAR?



"BIGGEST FUNCTIONAL GAP IS TODAY'S SOLUTIONS IS UNDOUBTEDLY THE LINK BETWEEN DOCUMENT AUTOMATION AND OTHER SYSTEMS, SPECIFICALLY WHERE IT FITS INTO WORKFLOW."

CHARLES DRAYSON,
COMMERCIAL DIRECTOR &
IT LAWYER

CONCLUSION

There is no doubt Document Automation impacts and benefits businesses across a wide range of industry sectors. Most of the respondents to this survey already had a Document Automation platform, although in some cases, whether they were utilising it effectively enough, or it fully met their business needs, remains questionable.

It's clear there are limitations to almost all Document Automation platforms, therefore, in order to determine the value of Document Automation, it must align with your business needs and priorities, for the benefits of any solution to be fully realised.

Document Automation clearly plays a big part in businesses achieving Digital Transformation, and the question of whether Document Automation supports remote working is a resounding 'yes', with key functionality such as cloud hosting and shared collaboration being crucial parts of remote working.

Platform selection and the associated adoption costs were seen as high entry point barriers. The somewhat traditional approach most vendors take towards providing their Document Automation solution, i.e. costing being based on the platform and not content, does not necessarily help address these challenges. As such, there is an opportunity for a vendor to provide a truly revolutionary approach which would almost certainly increase the utilisation of Document Automation across multiple verticals.

ABOUT DOCGOVERN



DocGovern is Document Automation consultancy company headquartered in London. With a distributed team and network of professionals, DocGovern's Founders have over 100 years' experience in the Document Automation field.

The Company's mission is to make Document Automation work for companies in the legal, financial, healthcare, and public sectors, as well as other compliance-intensive industries.

DocGovern help their Clients make the right choices, fully based on their needs, to ensure they get the most out of their technology investment. For more information visit www.docgovern.com

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