

THE COST OF DOCUMENTS

A recent study shows that it costs over \$2,000.00 per year to maintain a single 5-drawer cabinet.

Source: Oregon State University

According to **The Association of Information Professionals**, a four drawer file cabinet:

Holds 15-20K pages
Costs \$25,000.00 to fill
Costs \$2,000.00 per year to maintain

The major costs in paper filing systems are:

15% is spent on equipment
10% is spent on space
75% is spent on salaries

Source: Price Waterhouse

Of all the documents that are handled each day in the average office, 90% are merely shuffled. Currently, 90% of corporate memory exists on paper.

There are over 4 trillion documents in the U.S. alone- growing at a rate of 22% per year.

Source: Price Waterhouse

Professionals spend 5-15% of their time reading information but up to 50% looking for it.

Source: Price Waterhouse

Corporate paper-based documents are growing at the rate of 200% per year.

Source: Price Waterhouse

19 copies are made from each paper document
22% of all documents are lost
7.5% of paper documents are lost completely, 3% of the remainder get misfiled.
\$20.00 is spent on labor to file a document.
\$75.00 is spent in labor to process a document. **(The Gartner Group)**
\$120.00 is spent on labor searching for the misfiled paper documents.
\$250.00 is spent on labor to search for lost files.

Quoted reference: Coopers & Lybrand (part of Price Waterhouse):

Document Processing includes labor and materials for the printing, storing, filling out, receiving approval and putting the information into the business' system.

A simple form, such as a vacation time request, costs a company over \$150 per form to process **(Microsoft study)**

The Gartner Group has found that for every dollar spent on producing paper forms, between \$30 and \$60 is spent processing those forms, and estimates that \$360 billion is spent annually on processing data from forms.

With increasing regulatory controls, this process will only get worse in government, insurance and financial industries, as increasing amounts of information must be extracted and processed from increasingly varied sources.

Source: Digital Publishing Solutions March/April 2001

It is predicted, that the sheer amount of information requiring processing will grow at a rate of 200% per year.

Source: The Yankee Group.