



**LUITBIZ**

# WHAT IS DOCUMENT MANAGEMENT?

We're excited to offer you the easiest Document Management System, **LuitBiz DMS** that can help you streamline all your business documents digitally and access them from anywhere, anytime, using any device connected to the Internet

FOR MORE INFORMATION, ON LUITBIZ DMS CONTACT LUITINFOTECH  
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## What is a Document?

A Document is an identifiable recording of information in a recording medium (paper or digital) and contains elements of contextualization, organization, and analysis apart from data. Old and archived documents can be iconic and evidential in nature. Documents are the most valuable assets of an organization as a lot of time, energy and man-hours go into the creation of these documents.

## Why Share Documents?

Globalization is creating more and more geographically dispersed workplaces. This has created communication and collaboration issues among document users spanning different countries and continents. Even in the same office, there are problems because of people being left out of the loop and lack of access to documents stored on individual computers. Centralized knowledge capture also preserves the knowledge of departing employees. The IT department may wipe their PC and reformat it for the next hire, but the information it contained remains intact and active in LuitBiz DMS.

## DID YOU KNOW THAT?

An employee makes 60 trips / week to the photocopier and spends 15 hours/month printing documents on average. Using a document management system a company can reduce the number of photocopies by 75% and the amount of time spent on printing documents can be completely eliminated!

## Document Management Defined

Document management includes every action taken with a document within your organization. This includes creation, distribution, storage, collaboration, and deletion of documents. Document management is a name that is used for many different solutions that have to do with the efficient management of the documents of an organization.

## How much Money is an organization losing due to Document Mismanagement?

Statistical data has shown that the amount of time wasted on managing documents is rising continuously over the years.

Gartner Group has estimated that about 80% to 95% of enterprise information is located in paper and electronic documents out of which 25% are misplaced and are never located. In 1997, the organization estimated that knowledge workers were spending about eight hours a week (or 20% of their work time), on document-related tasks.

The estimates for 2001 ranged from 20% to 30%, and that for 2003 was to 30% to 40% and these figures are continuously on the rise. Further, the organization reported that over 60% of all companies still process, store and retrieve documents manually. On an average, document

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mismanagement claims 40% to 60% of office workers' time, 20% to 45% of the labor costs, and 12% to 15% of corporate revenue.

IDC has reported that in an organization with 1000 users each user spends an average of 3 hours a week recreating content that is either misplaced or lost.

Cap Ventures calculated the handling cost of documents at about 6% to 15% of all revenue of a company. They also concluded that 85% of all archived documents never left their filing cabinet.

To estimate the cost of handling its information, an organization needs to take the above figures (% employee's time or % revenue) and make the relevant calculations. The cost may surprisingly work out to be a significant figure.

## How can an effective Document Management system Help your Organization?

The fundamental consideration of an organization is to streamline its business processes and increase productivity. Organizations need to manage their documents and records in order to comply with the strict government regulations. However, the task of managing documents and records diverts significant time from an organization's mission-critical objectives. An effective document management system is very useful in such

a case and can appreciably increase organizational efficiency. It simplifies business processes and automates repetitive processes and document routing. It also expedites business processes by allowing instant access to information, greater collaboration amongst document users, enhanced file security, and application of procedures to facilitate various record compliances.

## Traditional Document Sharing methods and Disadvantages

### FAX AND COURIER | (HARD COPY)

Disadvantages:

- Consumes more money, time - requires paper storage - difficult to store and search
- Document trails (versions) are difficult to locate
- Multiple copies have to be faxed or couriered to the different users of the document - more time, money and manpower required
- Papers are prone to be lost or damaged easily

### EMAIL | (SOFT COPY)

Disadvantages:

- Document trails (versions) are difficult to locate
- Multiple copies have to be emailed to the different users of the document - more time, bandwidth, money and manpower required
- Emails are prone to be deleted with time
- Difficult to track the latest version of a document scattered in different emails

## About Luit Infotech

- Founded In 2004
- Located in Bengaluru (India)
- 100% Founder Owned & Highly Profitable
- Our software "LuitBiz" is an all-in-one platform for businesses
- We empower our customers worldwide to grow their businesses with our sleek software and mind-blowing support
- Thousands of businesses use LuitBiz every day to streamline their business processes and ensure compliance

## About LuitBiz DMS

LuitBiz DMS allows you to securely store, retrieve and retain your business documents. It helps maximize your productivity with timely retrieval & distribution of documents. The main features of LuitBiz DMS are:

- Version Control
- Audit Trail & Email
- Advanced Search & Document Tagging
- Document Workflow, Approval & Electronic Signature
- Document Communication & Knowledge Management

LuitBiz DMS is completely responsive and can be accessed via any device (computer/smartphone/tablet) without downloading any mobile apps.

LuitBiz DMS is suitable for organizations of all sizes and verticals and comes in 3 different flavors:

- **LuitBiz DMS Basic:** Document Management Software to easily store & retrieve your documents
- **LuitBiz DMS Enterprise:** Document Management Software to streamline all your documents & approvals & ensure compliance
- **LuitBiz DMS "View" Users:** Document View Software that works with both DMS Basic & Enterprise for sharing & viewing documents securely

### Contact Information

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