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Practice **Advisor**

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practices to improve office operations, efficiency, and profitability. Electronic document management can create quick wins on an organization's balance sheet, lower ...

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Are You Ready To Go Paperless This Tax Season?

As tax season approaches, businesses of all sizes should be reevaluating workflow practices to improve office operations, efficiency, and profitability. Electronic document management can create quick wins on an organization's balance sheet, lower overhead 30% to 40%, and drive profitability and growth during this busy

season. Here are a few reasons why electronic document management will make a

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- Lower key overheads. A well-designed paperless system not only frees up personhours, it can lower several costs, including stationery expenses and document storage space, and it can even positively influence carbon credit.
- Drive profitability and growth. The inherent efficiency of a paperless office can be maximized when combined with other productivity tools such as workflow management. Imagine an enterprise where work instructions for every step of a process automatically open when an employee performs the specific step. Secure, paperless offices see significant reductions in cost, turnaround time, risk profile, and training periods, and they see better performance on key growth indicators. These growth indicators enable a business to do more with less time and money—another great reason to go paperless.
- **Provide security.** Electronic document management and file sharing are the safest way to store and transmit sensitive documents, like tax forms. The security provided through these sophisticated systems protects your customers, your company, and your bottom line. It reduces risk from compliance and regulatory requirements (SEC, HIPPA, etc.) and is an easier and safer way of transmitting information than email, FTP, and physical document distribution.
- **Produce faster response times.** Electronic document management and file sharing allow for faster and more accurate access to information which not only increases workflow productivity, but also quality perception from customers (the sooner you respond to customers, the more organized you appear and the happier they are).

Jesse Wood is the CEO of Lehi, Utah based eFileCabinet, Inc. Founded in 2001,

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