

## Getting Started with Document Management Technology: The Cost is Lower Than You Think

With all the recent activity in the financial sector, more and more independent financial advisors are seeing growth as assets leave larger banks and wirehouses. As baby boomers cycle towards retirement and an oversupply of clients emerges, advisory firms are predicted to roughly quadruple in size in the next five years. However, with growth comes increased paperwork, which can build up and reduce productivity and profitability.

Industry experts agree that technology is the best way to increase productivity and efficiency. Document management technology in particular has been shown to have the most immediate benefits:

- An average 9% decrease in overhead expenses.
- Hundreds of thousands of dollars (even millions for larger firms) in increased business value.
- A conservative increase in cash flow of up to 10%.
- Savings of up to \$40,000 a year by integrating a document management solution into existing business processes.

Due to rising overhead costs, many companies are looking to reduce the amount of paper they use to lower costs and increase efficiency. In an effort to go paperless, many firms store their electronic documents in PDF format and mistake it for a document management system. But did you know that storing PDFs in Windows directories can cause even more clutter and disorganization than the paper file folders you're used to using?

With prices for enterprise-quality systems lower than ever, there's no excuse to rely on a D.I.Y. solution. The technology that used to cost upwards of \$50,000 is now available for \$5,000, so for small to medium sized advisory firms, implementing a highly sophisticated yet user friendly system is well within their budgets. And with the features and functionality available in the latest versions of document management solutions, they're even more cost effective. For example, business process management combined with document management can revolutionize the way you process your daily business.

**"Laserfiche Avante™, a business process management system, ties together a scalable, robust document management system with integrated, automated workflow software at a price that is affordable to even the smallest financial advisory firm."**  
Joel Bruckenstein

In this time of rapid change and constant volatility in financial markets, independent advisors are faced with a remarkable opportunity. Leading advisors who have adopted technology to solve their everyday operational needs are realizing a disproportionate share of the growth opportunities caused by the financial crisis.

Just ask Alan Levitz of GCG Financials. "We knew we needed to get started with document management very early on. Our industry is set up to generate paper, and in order for us to grow and thrive we needed the ability to stop the flow of paper that was drowning us. Our key realization was that the longer we waited the more work there was to be done. So tell any advisor that it is imperative that they get started on this path as soon as they start their firm."

Learn more about what's holding you back—and the steps to start moving forward—in our new white paper, **Getting Started With Document Management Technology**. You'll discover:

- The benefits of document management for independent advisors.
- How to overcome the challenges of getting started.
- The limitations of PDF and scanning into Windows directories.
- How to find affordable solutions for even the smallest firms.

Document management is the solution that can help you get ahead in today's paper-based world—and into the paperless world of tomorrow. Visit <http://www.laserfiche.com/ria/> to find out how you can get started with document management technology today.