

Paperless Office Overview

Although the concept has taken time to gain momentum, it is a fact that the Paperless Office is being implemented in a growing number of businesses across the World. While you are unlikely to have a completely paper-free office, there are ways to eliminate much of it. However, there are many benefits to the Paperless office beyond simply having less paper to deal with:

- Reduced costs, not just of paper, but also printing costs and the expense of storage;
- More space due to less storage within the office;
- Quicker access to information;
- Ease of information sharing;
- Access information anywhere, anytime;
- Document security;
- Less paper moving in and out of the office, and the time taken by staff to manage it;
- Demonstrate corporate social and environmental awareness;

How to go Paperless

There are a number of decisions to consider before starting the transition to a more Paperless Office:

- How much of your paper do you want to convert, and how far back do you want to go?
- How will you handle the paper that still comes in from suppliers, partners or customers?
- What's your proposed process for going paperless, and your time frame?
- How will you inform staff and get them to buy into the process so they accept the changes and don't slide back into heavy paper use?
- Do you need any help from outside?

Based on recommendations from experts and companies who have gone through the process, here are some basic steps for the transition process.

- Commit to going to a Paperless Office, and convince staff and clients to participate by explaining the advantages for them and involving them in the process;
- Analyze what you need and plan it out. Think about what you're likely to need in the future, as well as now;
- Start small with a single, simple client so you can address any problems before broadening your scope;
- Research the other tools you may need to help you – in addition to **accountsIQ** you may need to consider electronic faxing, scanners, and document conversion tools;
- Do a small test project, make any changes identified, and then move to the transition in your first client;

- Develop a plan for ongoing company use. Include a document storage plan for employees with specific guidelines;
- Gradually take your paperless transition through the rest of your clients, and the company.

General document management systems provide an electronic filing cabinet and filing system tools. They combine data storage space with software to include functions such as audit trail, reporting tools, and document viewing. More advanced document management systems offer extras such as user security; digital signatures; data encryption; custom keys that provide prompts for correct indexing. If you don't have a robust server or want to store electronic files off site, many document imaging companies offer a hosted server solution.

Where accountsIQ can help

accountsIQ provides a number of system features to enable you design and develop your own Paperless Office environment. These include:

1. **Document management** – through the Document Manager of **accountsIQ** you are able to upload and store electronic files against all transactions and system records. This provides a natural indexing of stored documents, for example a contract against a supplier account, an invoice against a purchase invoice number, an image file against stock item code, etc...;
2. **Secure document storage** – the Document Manager feature stores and encrypts uploaded documents against transactions or system records in each individual clients database, with user access only through the secure system login;
3. **Less paper out** – sending original business documents (e.g. quotes, orders and invoices) straight from **accountsIQ** using the direct email option will reduce the need for both you and your clients to print, post, and send paper documents. In addition, other business reports (for example customer statements) can be sent to multiple customers using the bulk e-mail feature of **accountsIQ**, not only reducing paper, but saving time and expense in sending out individual paper statements;
4. **Sharing information** – with online, real-time information available, plus anywhere, anytime access for **accountsIQ** users, the sharing of business information not only requires less paper, but is also much easier. Reports for colleagues and other stakeholders no longer require the production and gathering of paper reports. And as all reports in **accountsIQ** can be output in electronic format, including PDF, extracting and sharing information with clients, suppliers, and other 3rd parties can be done completely paperless.

5. **eBanking** – the electronic banking features of **accountsIQ** can add to your paperless office in two ways. First, the automated bank reconciliation will reduce the need to print of bank statements as these can be used in their electronic format to help reconcile your banks – not only saving paper, but also time. Second, the bulk supplier payment feature will allow you prepare and process payments to multiple suppliers in one file. Again, saving considerable time in preparation, but also saving the significant costs involved in manual cheque preparation.

More and more businesses are now storing documents electronically. Document management can work as effectively for a sole proprietor as it can a Company with a staff of thousands. The key is to select the process and systems that best fit your needs, and we believe **accountsIQ** can play a pivotal role in this.

Paperless Office – Where to Start

There is a wealth of information on the Paperless Office to help get you started. A simple search on the Web and you will find a vast number of articles, tips and tricks, recommendations, and white papers on the topic. However, here are some suggestions on how you can effectively and practically start implementing your Paperless Office using accountsIQ.

- **Start with Paperless Accounting**

You can easily reduce your administration costs (i.e. save on storage and postage costs, cut back on ink and paper usage) and streamline your accounting processes by moving to Paperless Accounting, and accountsIQ can help your business with this.

We can help you to generate and send all of your customer documents and other business reports via email; cut back on the amount of paper required for record keeping using the document storage facility; and work with your banks and suppliers to utilise online payments and online banking facilities.

- **Invoice and Manage Customers Online**

Using the accountsIQ email facilities sending invoices and statements to your customers is much easier than using a paper system where records can quickly get lost or misfiled. Consider the convenience, the time, and the money you could save by not mailing paper invoices and statements to your customers.

- **Online Banking**

The time for signing and mailing cheques has long since passed. All major business banks now offer convenient online banking, including online payment facilities, which you can use to

completely manage your business finances. Not only do you eliminate the hassle of writing a cheque by hand, but also the cost and time of filling out envelopes and buying postage stamps.

Using accountsIQ supplier batch payments function and, where possible, the automatic bank reconciliation routine you can significantly reduce your banking costs. For example, in relation to the cost of cheques:

Approximate cost of processing a single supplier payment by cheque	€3.50
Approximate cost of processing a single supplier payment by online banking	€0.36
<i>Potential cost saving per annum, based on 100 supplier payments per month</i>	€3,768

- **Store Documents online**

The documents you receive electronically, including supplier invoices, statements, contracts, stock lists, etc.... can be stored using the accountsIQ document storage facilities against any record – the posted transactions, the supplier or customer account, the stock item, etc... These stored documents will then create an easily searchable and accessible filing system on your computer that replaces your cumbersome filing cabinets.

Why not select one or two suppliers to start with and store the electronic documents you receive from them against their account details and transactions on accountsIQ.

- **Convert Paper Documents to PDFs**

The biggest issue for most businesses is the paper already accumulated in piles on the desk and shelves, and in the bulging filing cabinet in the corner, plus the paper you continue to receive each day from other parties. By using appropriate scanning equipment and software to convert paper documents and records to PDF format, you can store them as electronic documents against the relevant records in accountsIQ. There are many scanning systems available, and price usually depends on the volume of documents you wish to manage.