

Enterprises Cultivate Growth Strategies with Dynamic Duo of Content Management and Process Automation

Organizations are getting a technology-powered boost from the dynamic duo of content management and process automation, propelling them on a course to hit key revenue and profitability growth targets while aiding in customer retention.

This paper presents results from an exclusive IDG and Hyland research study that canvassed IT as well as line-of-business (LOB) leaders. The study explored how organizations leverage content management and process automation technologies, often as part of a holistic platform, to drive a comprehensive, technology-enabled growth strategy. In addition, the paired technologies help companies bank the benefits of hard-won customer acquisition efforts by fostering more active customer engagement through personalized content and secure interactions.

Overall, companies maximize investments in content management platforms and process automation tools to achieve their core business goals and meet growth objectives, the survey found. Four out of five respondents assessed their overall growth as good to robust over the past 24 months, and market share (85%), customer retention (85%), and revenue and profitability (84%) remain reliably strong areas for expansion. At the same time, however, challenges remain—especially for processes related to customer acquisition and market expansion.

Technology investment was positively viewed by survey respondents as a lever for growth over the next two years. Enterprise leaders are especially interested in tools that drive revenue and profitability (83%), customer acquisition (79%), and customer retention (76%).

In a similar vein, extended use of content management and process automation technologies can be tapped to maximize productivity of existing resources, putting cost reduction targets in sight and laying the foundation for a



comprehensive growth plan. “It allows us to allocate more resources to other aspects of our growth strategy,” said one survey respondent. Even with only limited process automation capabilities, another respondent achieved lower costs, better productivity, and higher revenue, whereas another said the paired platform was an essential tool for customer retention. “Customer retention is more reliable and significant,” that respondent said.

Content Management Drives Customer Engagement

Content management—technology for organizing, managing, and optimizing critical documents and information across the enterprise—is considered a core building block

Hyland

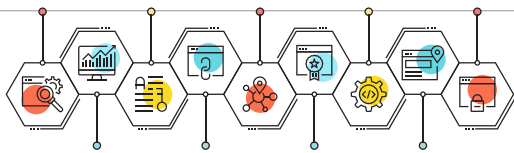
IDG

IDG Communications, Inc.

for organizational growth and customer engagement. Over the next 12 to 24 months, 83% of the survey respondents said their goal with content management will be amplifying customer retention. With content management positioned as the epicenter for secure, content-centric workflows, employees are assured of having the right information at the right time so they can effectively problem-solve, make informed decisions, and better serve customers.

The primary reasons companies plan to invest in content management tools are to boost information security, improve customer experiences through personalized content and interactions, and bolster employee productivity.

Investments in content management technology are already paying off for those leveraging the tools: 79% of the respondents said the technology enables them to deliver better and more personalized customer experiences and interactions. At the same time, 80% reported that the technology helps fuel organizational growth. Respondents called out specific content management benefits, including secure collaboration, reduced manual tasks for heightened employee productivity, and improved information visibility as the most potent contributors to widespread growth.

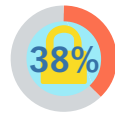


Content management—technology for organizing, managing, and optimizing critical documents and information across the enterprise—is considered a core building block for organizational growth and customer engagement.

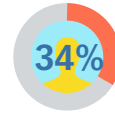
With fewer manual task responsibilities and the ability to collaborate and share information more seamlessly, employees are free to shift attention to higher-value and more compelling business activities. “It allows us to allocate more resources to other aspects of our growth strategy,” said one survey respondent, describing how his company is well served by its investment in content management tools.

Given a consistent track record for helping companies meet core business goals, content management platforms are increasingly evaluated with an eye toward growth objectives. Nevertheless, there is ample opportunity to wring

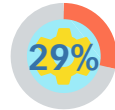
Why Invest in Content Management Tools?



Boost information security



Improve customer experiences through personalized content and interactions



Bolster employee productivity

Top 3 reasons for investing in a content management solution

additional value from existing investments by targeting new use cases. To that point, 43% of the survey respondents confirmed that the tools haven't yet met or exceeded growth expectations, particularly for boosting market share and new customer acquisitions. This confirms the potential for optimizing existing use of content management platforms as well as deploying the technology as a solution for other pressing business needs.

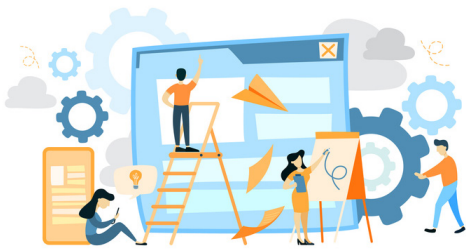
Process Automation Key to Revenue Growth and Profitability

As organizations vigorously pursue a growth-oriented agenda, process automation is viewed as another significant technology enabler, primarily for driving revenue and profitability.

About the Survey

- Survey fielding:** 8/29/19 to 9/5/19
- Total respondents:** 103 qualified US completes — 54 from IT, and 49 from Line of Business
- Collection:** Online questionnaire with 25 questions
- Audience:** To qualify for this survey, respondents were required to work at the Manager level or above at an enterprise with more than 500 employees and/or minimum annual revenue of \$100M.
- Respondents must have some involvement in **purchasing IT products and services.**
- The companies must currently have either **Content Management and/or Process Automation technology** in place, or planning to have both in the next 12 months.

This set of tools is used to automate repeatable tasks, route documents, manage exceptions, and create highly configurable workflows to aid in efficiency and productivity. Financial considerations such as cost savings rank among the top reasons for companies' investment in process automation tools, along with the ability to better allocate resources and manage tasks. An even larger population—65% of the survey respondents—said the real power of process management comes with increasing staff productivity, which helps shift focus to higher-value activities with a stronger growth upside.



Over the next 24 months, 83% of the respondents expect to see revenue and profitability gains from their process automation investments.

Companies already using process automation technology have had success in reducing costs (77% of the respondents) as well as maximizing existing resources and increasing organizational productivity (86%).

Empowered by the technology, employees are no longer bogged down with routine and repetitive tasks. Automating mundane processes helps reduce errors and the need for rework and eliminates the time employees waste searching for key documents and other materials necessary to do their jobs and serve customers. Freed from these responsibilities, employees can be redirected to higher-value, customer-focused tasks, which keeps employees motivated while shifting enterprise resources to vibrant growth areas that have a greater financial upside.

“Automated processes are allowing more time and resources to be spent on more urgent areas that require intensive amounts of time,” one respondent said. Another cited the benefit of enabling employees to focus on better customer service, which aided in customer retention. A third respondent hailed the technology for helping streamline business tasks for simplicity, increase service quality, and contain costs.

Over the next 24 months, organizations are expecting payback from their process automation investments—83% of the survey respondents expect to see revenue and profitability gains resulting from implementation of the software. For companies far enough along the deployment curve to measure business outcomes, technology investments are already delivering benefits, with nearly three-quarters (74%) of the respondents bullish on the technology's ability to enable organizational growth.

Despite the obvious financial upsides, respondents were less confident about process automation's ability to deliver comparable results for improving customer acquisition (68%) or market expansion (63%). Respondents were, however, open to the idea of capitalizing on process automation to impact those other core business activities. These were areas where less than half of the survey respondents said they were satisfied with the fruits of their initial investment, suggesting there was potential for expanding process automation's role in driving positive business momentum.

Combined Technologies Create Platform for Growth

Although both content management and process automation are relatively mature, a continuous stream of new features, coupled with consolidation opportunities, is steadily increasing the value of the tools while providing even greater potential for hitting organizational growth targets.

There are also plenty of ways enterprises can derive additional business value from using these tools. For example, there is running room for process automation to deliver an entirely new set of benefits—as noted by a third of the survey respondents; approximately 40% of those surveyed confirmed that they could stand to profit from putting content management platforms to work on new and innovative use cases. These include areas such as intelligent data capture and automatic text analysis for better categorization of documents, as well as the ability to enhance security and prevent inadvertent exposure by identifying sensitive information by using automatic content classification.

Leveraging the strengths of the individual solutions as a consolidated platform can accelerate organizations' efforts to expand and accelerate growth targets in key areas, including financial, productivity, and customer engagement. From that point, there's potential to maximize the combined technology powerhouse as a consolidated platform for growth and innovation. Among the survey respondents, 94% see value in

Four Ways a Consolidated Platform Can Help Fuel Growth

- 1** Helps minimize inefficiencies typically caused by switching between applications and searching across multiple systems and solutions for information. This enables employees to focus on more customer-facing and strategic work.
- 2** Improves the quality and responsiveness of the new customer application/onboarding process, improving customer experience.
- 3** Minimizes errors caused by making decisions and/or providing services based on outdated/incorrect/incomplete information. This leads to better customer experiences, more customer loyalty, and improved reputation—all of which can lead to acquisition.
- 4** Empowers organizations with the freedom and flexibility to quickly adapt to evolving business needs and customer demands. This enables them to stay ahead of the competition by continuously innovating, adapting, and enhancing the experiences of customers.

maintaining a single content management platform, and 70% are currently making plans to steer in that direction.

Although there is overall support for the idea of a consolidated content management platform, respondents in IT were far more likely than their LOB counterparts to champion such an approach (81% versus 59%). For companies still immersed in the planning stage, a single, consolidated content management platform seems like the right architecture for 60% of those respondents.

On the other hand, fewer respondents (64%) plan to move toward a single process automation platform as part of their broader technology roadmap. A consolidated process automation implementation strategy resonates better with smaller companies, the survey found, and is more likely to land on the radar screen of IT (71%), compared to only 57% of the respondents identifying as LOB.

Some of the reluctance about a consolidated process automation platform has to do with the maturity of the different technologies. Process automation is not yet as entrenched as content management, in part because LOB is

more likely to drive its adoption. In contrast, content management typically gains traction as a centralized system, which explains why it touches more people in the organization and has greater traction.

Going forward, most organizations (80%) retain a positive view of a consolidated process automation platform. Yet here, only 55% of those well under way with creating their roadmap said they are specifically in the market for a consolidated, single platform.

“As organizations look to consolidate their application stacks, a content services platform that combines process automation and content management alongside other customer-centric capabilities offers a unique value proposition in supporting the digital transformation journey and improving customer experiences,” says Ed McQuiston, EVP, chief commercial officer at Hyland. “By delivering a complete view of the right information to the right people, when and where they need it, organizations can engage in more responsive, meaningful interactions while evolving with business needs and customer demands.”


The Bottom Line

As standalone technologies, content management platforms and process automation solutions are powerful tools for advancing the enterprise agenda. When combined, especially when leveraged as part of an integrated platform, the duo has the power to push an organization’s growth curve to new heights, ushering in optimal business outcomes and strengthening customer relationships for a new chapter of sustained momentum.


To learn more, visit <https://www.hyland.com>

About Hyland

Hyland is a leading content services provider that enables thousands of organizations to deliver better experiences to the people they serve.

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A new commissioned study conducted by Forrester Consulting says, “Content is critical to improving the customer experience but few are able to leverage its full potential.”

 [Click here to see the commissioned Forrester study report.](#)