

Document Management Checklist

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Because it can be difficult to know if or when you need a new document management solution, here is a quick checklist of ten red flags you can look for in your firm.

If you have one or two red flags, you should get a new document management solution within the next year. If you have three to five, you look for a new solution within the next quarter. If you see over five red flags in your firm, you need a better document management solution as soon as possible.

1. You Still Accept and Use Paper Documents

Paper documents are bulky and annoying to store properly. As your company grows, you will be responsible for storing and safeguarding rows of filing cabinets for years at a time. A document management solution can remove your need for physical document storage.

2. It's Difficult to Find the Document You Need

Many firms choose to make a new folder for client information for each client and then store all relevant information and documentation for the client's lifespan. However, as your firm grows and you take on more clients, your system will become more difficult to navigate and find the information you need on time. You need a document management solution that can automatically label, store, and manage your files, making it possible to find any document you need with a simple search.

3. You Struggle with Multiple Versions

Many long-term projects often come with deadlines and versions of key documents. It's not uncommon for final drafts of documents to need major revisions and create new final drafts with names like "Final Draft," "Real Final



Draft," "Final Draft 2," and "Final Final." Each newly named document and file only adds confusion for everyone involved in the project and makes it easier for work to be done in the wrong file.

A document management solution helps reduce this confusion by automatically labeling and updating files for projects, ensuring that everyone on your team is always accessing the correct file.

4. You Have Duplicate Files

Client information being duplicated splits key client details across multiple accounts. At the smallest level, these duplications can create small concerns for customer support and client satisfaction because notes left in one file will not be transferred to the other associated duplicated information, creating frustrating gaps in information. On a larger scale, this can lead to costly mistakes in accounting, such as double billing or invoicing. A document management solution can help identify and reduce your existing duplications but helps serve as a gatekeeper going forward, bringing duplications to a screeching halt.

5. It's Not Uncommon for Information to Go Missing

When we get busy, we become distracted and forget where we place things. It's not uncommon for people to misplace their glasses or car keys. That everyday occurrence is acceptable when dealing with a water bottle but is a major red flag when dealing with client information.

Not being able to find sensitive client data is a major red flag. If you can remember even a single instance of client information going missing, you are risking the success and future of your firm and should update your document management solution immediately.

A document management solution helps you manage all files, ensuring nothing goes missing or lost.

6. All Documents Are Accessible to Everyone

Providing everyone with unfettered access to all digital files is like giving everyone a master key to your office and all filing cabinets. When you provide unlimited access to all documents, sensitive and secure information becomes less protected, putting you at a higher risk of a data breach.

A quality document management solution helps organize and manage documents and facilitates different levels of security without impacting collaboration. This helps protect sensitive information from being accessible to everyone.

7. You Struggle with Collaboration

Collaboration can be a powerful tool that allows your team to grow and develop specific skills and specialties while still benefiting everyone. However, if you do not have the tools available to communicate with each other while also having clear processes around document management within the project, collaboration can cause more problems than it provides.

A document management system can help streamline collaboration, making it easier for your team to work together.

8. Remote Work is Limited or Restricted

98% of employees expect their workplace to offer remote and hybrid work options. Still, many firms don't offer hybrid or remote options because they don't have the tools for their employees to work remotely.

A document management solution provides protected access to information from any location. This can serve as the foundation for remote and hybrid work, allowing employees to work on documents when and where they can.

9. You've Come to Accept Mistakes from Manual Data Entry

If you still trust manual data entry, you're settling for slower and more inaccurate processes. It's generally accepted that manual data entry will have errors; in some cases, the error rate can be as high as **6.8%**. If your firm consistently uses manual data entry, you run the risk of error each time you rely on it.

Each error from manual data entry comes at a cost to fix. While most errors can be quickly resolved once identified, some data entry errors can lead to costly mistakes and even legal action.

A document management system helps save labor time while significantly reducing the error rate by automatically uploading and digitizing all documents. Once information is uploaded correctly the first time, it does not risk contamination or future errors, as it would if you continually use manual data entry.

10. You Struggle to Grow

If everyone at your firm is working a full work week with no downtime, you've reached a perfect equilibrium in the workplace. You have exactly the amount of work you must do throughout the week. It's impossible to grow at this point because adding more work to a balanced system is impossible without something changing. A document management system can be the change you need to accomplish more with your time and grow your firm.

A document management system significantly reduces the time you spend organizing, managing, retaining, and searching for documents. It gives you time to focus on new clients and expanding your business rather than trying to find the documents and information you need for a project.



Make a Difference with IRIS Document Management

If you recognize any of these factors in your firm, it's time to upgrade to [IRIS's Document Management Solutions](#). Our solutions can help you streamline your firm, helping you save time and money.

Get started and see the difference we can make to your firm today.

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