

Forbes
INSIGHTS

Tapping Into Advanced Workflows To Grow And Energize Your Business

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Introduction

Paper was still very much a fixture in the workplace, albeit a declining one, only a few years ago.

Then the Covid-19 pandemic hit, causing paper consumption to plummet by 40% in May 2020 as office workers stayed home, losing access to the corporate printer. At the same time, the average worker's digital savviness accelerated, raising standards for digital experiences from the businesses they transact with. Consequently, digital-first workflows are now critical to both the customer and the employee experience.

In fact, half of the 602 senior digital and technology executives polled in a new survey—conducted by Forbes Insights in association with Adobe and Microsoft—said their firms were forced to restructure workflows during the pandemic. Moreover, 49% of respondents—who are identified as chief information officers, or CIOs, in this report—said time and operational constraints led to incomplete or unsatisfactory restructurings.

Given these circumstances, on average, nearly two-thirds of CIOs said they have plans to further develop their digital document processes.

This report summarizes our key research findings on CIOs' current and future use of advanced document workflows and how organizations can use them to grow their businesses in what is increasingly becoming a paperless world. It identifies the top benefits that organizations can expect from improving workflow and digital processes, including leveraging data analytics and insights, creating new business and revenue opportunities, reducing operating costs and strengthening data security and compliance.

THE EXPERTS YOU WILL HEAR FROM IN THIS REPORT:

- **Conner Forrest**, Senior Research Analyst, S&P Global Market Intelligence
- **Vineet Manuja**, Head, Business Automation Services, India, NatWest Group
- **Holly Muscolino**, Group Vice President, Content Strategies & Future Of Work, IDC
- **Cynthia Stoddard**, Senior Vice President & Chief Information Officer, Adobe
- **Andrew Wilson**, Chief Digital Officer, Microsoft
- **Kyle Walker**, Automation Manager, Finance, Ryder
- **Holger Weber**, Head, Contract & License Management, Axel Springer
- **Anil Vijayan**, Partner, Business Process Services, Everest Group

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With more than two years of remote and hybrid work under the belt, there is no better time for businesses to apply what they've learned, break down silos that restrict cross-team collaboration and improve how work gets done.”

CYNTHIA STODDARD

SENIOR VICE PRESIDENT &
CHIEF INFORMATION OFFICER, ADOBE



The Benefits Businesses Miss When Workflows Languish

Digital transformation and digital document workflows are changing the way business gets done.

Like millions of other organizations, media and communications company Axel Springer transitioned to digital workflows during the pandemic, and the results have been dramatic, says Holger Weber, the company's head of contract and license management for finance, IT and procurement.

"The Covid-19 pandemic required people to open up to new ways of working. Big parts of our organization switched to almost entirely electronic signatures within a week, with many other departments across the company jumping on board," he says. "We don't plan to ever go back to paper and wet signatures."

The speed and extent of Axel Springer's pivot may be unique, though, according to a 2022 IDC survey that sought to ascertain how mature organizations' document workflows are today. About 1 in 10 (9%) respondents reported they still have manual paper-based workflows. Meanwhile, 44% of organizations have what IDC characterizes as mostly digital versions of paper-based workflows: "A document might originate digitally and ... get emailed to somebody for signature. They'll print it, they'll sign it, they'll scan it and they'll email it again," explains Holly Muscolino, IDC's group vice president, content strategies and the future of work.

According to the IDC survey, only about one-third of respondents say they have truly achieved advanced digital document workflows, which feature document digitization that is available to everyone and artificial intelligence (AI) that supports orchestration and decision making based on data.

Forbes Insights research bears this out, with about half of CIOs saying their digital document processes are either advanced or leading across departments. The survey also found that legacy workflows impede productivity in about half of the organizations (51% on average across departments), further underscoring both

the challenge and the potential for vast improvement.

Data silos and needs that vary across teams contribute to the overall problem, says Conner Forrest, a senior research analyst at S&P Global Market Intelligence.

"What a document workflow looks like today really depends on the role that is leveraging the technology," he says. "What part of the organization [wants] to use it? And what [is] the end goal of the document? In my mind, the document is really at an inflection point."

If a sales team, for example—or an individual on that team—owns a document and keeps it in a silo, other departments and employees miss out on using the data it contains.

"Looking at any process with an end-to-end view will yield the best outcomes across the organization," says Adobe's Stoddard.

Most organizations recognize the need to remove these silos and enable cross-department use of their documents, especially given the rise of remote work. According to the Forbes Insights survey data, 64% of CIOs said the pandemic accelerated the need to change digital document processes to enable cross-department collaboration.

Improved collaboration—where everyone benefits from the data—is one primary business outcome associated with operational excellence, but it isn't the only one. Organizations with such workflows report cost savings, better data security and compliance, improved and accelerated business and revenue opportunities and improved employee satisfaction, retention and recruiting.



51%

of CIOs said legacy workflows impact productivity across departments in their organization.

Elevating The Employee Experience To Enhance The Customer Experience

To improve the customer experience, experts such as IDC's Holly Muscolino say organizations should focus first on the employee experience.

According to [a recent IDC survey](#), 85% of respondents said improved employee experience led directly to a better customer experience and increased revenue.

Indeed, while the most celebrated operational improvements often focus on sharing data and documents across the enterprise, some of the most significant gains are in employee satisfaction, says Forrest.

When workflows and internal processes are fully digitized, the CIOs surveyed by Forbes said the two most likely outcomes increased efficiency (65%) and higher employee morale (63%). Forrest says this data mirrors that of S&P Global Market Intelligence, supporting the notion that advanced digital workflows meaningfully improve the daily lives of workers.

"When we ask about what employees want in a modern, best-in-class workflow, the No. 1 response [from employees] was ways to reduce common repetitive types of work," he says. "People want to streamline their work processes. They don't want to be typing the same thing into five different forms. They want to be able to reduce that repetitive, mindless work and be freed up to think more strategically."

And when employees feel empowered to do more than push paper, the organization where they work becomes stronger, explains Stoddard.

"At Adobe, we use tech to create capacity, so our people can work on things that excite and invigorate them without the constraints of manual processes, leading to more innovation

throughout the organization and business opportunities that wouldn't be possible otherwise," she says.

If employees aren't spending time scanning and uploading documents or chasing down contracts, they have time for higher-value work—and that work can often directly impact the customer, says Andrew Wilson, chief digital officer of Microsoft.

"You want employees focused on value creation, customer service and product innovation," says Wilson. "Whatever industry you're in, what you don't want employees doing is operating at the speed of old process technology that's forcing them into patterns of behavior that drive away from those outcomes that you're truly trying for."

Employees can use the extra time in their days to handle customer questions, improve outreach and align messaging. This is a positive change because the ability to meet customers' digital expectations contributes to a company's competitive edge.

"As customers deploy smarter and more efficient solutions, they expect their suppliers and vendors to already be ahead of the curve when it comes to business processes," says Stoddard. That's reflected in the Forbes Insights research, in which 63% of CIOs said higher digital standards for work processes are being driven by the behavior of their customers, who have increased their use of digital processes.

For example, Muscolino recently spoke with a client in the insurance industry whose customers complained about policy

cancellations and changes taking two weeks to be processed. Why? Because those requests needed to be mailed in and scanned. By digitizing the process, that client reduced the turnaround from two weeks to two days—and offered relief to customers eager to check a task off their to-do lists.

Without an advanced digital workflow, customer experience suffers in other ways as well. On a service call, for example, “You end up sending this person across silos within your own organization if [the workflow] is not properly designed,” says Anil Vijayan, partner, business process services, Everest Group. “There’s probably not one single person who interfaces with the customer who has access to all the data that they need to be able to solve the customer’s problem.”

AI-powered customer experiences have emerged as an important aspect of advanced digital workflows, primarily for their ability to orchestrate “low-friction” processes, Wilson says. AI, for example, can scan documents, manage the import of those records and automate electronic approval.

These powerful functions require organizations to rethink employee workflows. In other words, workflow transformation

is not simply swapping in tech to perform certain employee-performed tasks. For this reason, organizations with strong change management capabilities are more likely to succeed, Wilson says.

“The reason I think the technologists are now change-management agents and change agents is they’re business transformers,” he says.

Kyle Walker, automation manager within the finance department at Ryder, would qualify as one of those business transformers. He said Ryder, a transportation and logistics company, reimagined how its credit department worked when introducing technology to process customer contracts faster and more accurately. Employees, and then customers, felt the ripple effect of the new digital document workflow.

“Using automation streamlines menial tasks and empowers employees to focus on more interesting work, leading to enhanced job satisfaction and customer service across the company,” he says.



Nearly Two-Thirds

of CIOs said higher digital standards for work processes are being driven by the behavior of their customers, who have increased their use of digital processes.

Transforming How The Work Flows

Let's revisit the conundrum referred to earlier: While half of the Forbes Insights survey respondents said their firm was forced to restructure their workflows and internal processes to maintain business continuity during the pandemic, 49% said restructuring was incomplete or unsatisfactory because of time and operational constraints.

That's especially staggering since legacy workflows sap productivity for about half of organizations (51%), with finance and accounting struggling the most.

There are reasons for this disconnect. The greatest challenges to deploying digital document management? Integration with fragmented systems and external parties, and perceived security risk.

FIGURE 2.

The Top 3 Challenges To Deploying Digital Document Management

(EACH CIO IDENTIFIED THEIR TOP CHALLENGE)

1. Complexity of integration with fragmented systems and external parties
2. Perceived security risk
3. Perceived regulatory and compliance risk

Forrest says that one of his organization's [recent studies](#) saw similar results, adding that removing silos must start at the department and application levels.

"One of the ways to remedy [silos] is getting a better understanding of what applications are in use and who has the right or proper permissions to leverage those applications," he says. "As teams seek to work interdepartmentally or in a cross-organizational fashion, they need to go to IT or their line-of-business leader with that need and fold it into their technology strategy," he says. "Only 17% of the people we surveyed said they had a single source of truth where everyone in the organization could access the knowledge they created."

Microsoft's Wilson says that when optimizing workflows, leaders should remember that effective document and process workflows go hand in hand.

"You need a clear understanding of business process. You need a clear understanding of workflow. You need a clear enablement platform. You need process owners. You need change control. You need standards. You need familiarity. You need change management. You need the ability to deploy change. You need the ability to audit. You need the ability to measure all of those things that come with technology enablement," he says.

Software with pre-built integration and low-/no-code interoperability can mitigate these impediments because those technologies eliminate the need for IT and team leaders to build solutions from scratch. Solutions that can integrate fragmented systems, meanwhile, help organizations get more out of the data they have.

This is significant; once executives and line-of-business managers see the benefits of workflow integration, they're more likely to encourage and champion it.

In fact, when CIOs were asked in the Forbes survey what would most effectively increase the use of digital workflows in the near future, they identified increased productivity and efficiency as the leading driver. More employee training ranked second.

These findings tell us that workplace culture very much matters. Companies see the most value from workflow investments when they also cultivate a digital-first culture. That includes making sure employees appreciate and practice the new way of working that advanced workflows introduce.

Once leaders get behind optimization efforts, it's integral for them to communicate with their teams to address cultural impediments to restructuring, adds Adobe's Stoddard.

"Fear of change and lack of good change management disciplines can be a major factor. Also, a lack of defined KPIs to measure success and lack of instrumentation to understand how automation is performing," she says. "Overall, I think it's critical to stay close to your people and teams, especially during large-scale organizational shifts or change."

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You need a clear understanding of business process. You need a clear understanding of workflow. You need a clear enablement platform.”

ANDREW WILSON

CHIEF DIGITAL OFFICER, MICROSOFT



The Returns On Workflow Investment

The shift to an advanced digital workflow doesn't begin with documents or data—it begins with business objectives.

Once organizations change focus and start optimizing workflows based on process needs and goals, the benefits stack up quickly.

One reason relates to the power that efficient and productive teams can have on the teams around them. A second reason relates to data: It becomes easier to see trends and find solutions once workflows are optimized, says Vijayan at Everest Group.

"If you have more connected data, your ability to do things like analytics and inform your business decisions also increases dramatically," he says.

Data security and compliance can also benefit from workflow investment, which is high on leaders' agendas at a time when weekly [cyberattacks are up 32% year-over-year](#) and 1 in 40 organizations is impacted by ransomware. "If it is a scenario where documents are not necessarily stored in the right systems, they don't have the right provenance and so on, it can lead to huge problems," says Vijayan.

Such scenarios can be avoided with a single, secure workflow that allows IT and business leaders to set parameters around who can view and access digitized documents and data, and ensure that it's stored correctly and for the correct length of time.

Organizations understand there are many benefits related to optimized workflows that may not seem all that obvious. Nearly 4 in 10 (39%) Forbes Insights survey respondents said the top benefit they expected to see from improving workflow is a better ability to leverage data analytics and

insights. The second most-cited benefit (38%) was new business or revenue opportunities. Why? If you can use data to understand, for example, which parts of your business are thriving and which types of customers are the most valuable you can use AI to uncover new ways of duplicating strategies and marketing to the customers and prospects most likely to convert.

Microsoft's Wilson characterizes this as "trapped value," adding that improved workflows "speed up understanding of customers and the understanding of employees, and generates connected, consistent experiences for all of those constituencies."

"Improving workflows is a strategic investment," Stoddard points out. "Immediate ROI and cost savings can depend on a range of factors, including executive and manager buy-in, implementation, ongoing service and iteration and employee usage. While you may not see immediate cost savings at the flip of a switch, better digital processes can set your business up for success and growth in the future."

NatWest Group is seeing all these benefits and more, says Vineet Manuja, head of business automation services in India for NatWest Group.

"In particular, moving toward a paperless environment can have a huge effect on the bank," he says. "Digital services help us reduce operational costs, accelerate business processes, simplify and improve customer experiences and meet sustainability goals. All of this aligns with our purpose-led, core principles at NatWest Group."

FIGURE 6.

What CIOs said would be the top benefits of improving their organization’s workflow and digital processes:



Respondents selected the top three benefits.

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As we continue to invest in modern technology ... we are making an investment in freeing employees up to work more strategically, to think more creatively.”

CONNER FORREST

SENIOR RESEARCH ANALYST,
S&P GLOBAL MARKET INTELLIGENCE

Conclusion

While the journey to fully digitized workflows and internal processes takes time and resources, the experts we interviewed agree that the benefits—satisfied customers and happier employees, among them—are worth the effort.

These outcomes may explain why 67% of the CIOs surveyed by Forbes said their organizations are increasingly focusing on the link between employee and customer experiences—and the contribution to revenue growth.

“The more we invest in the tools and technologies we use to get our work done, the better engaged our employees are,” says Forrester. “As we continue to invest in modern technology, especially through things like automation [and] artificial intelligence—whether it’s in document workflows or elsewhere—we are making an investment in freeing employees up to work more strategically, to think more creatively.”

Once leaders understand that employee experience translates directly into customer experience, he says, it’s clear to them that optimized workflows are an organizational imperative.

KJ BANNAN

Report Author

Methodology

Forbes Insights surveyed 602 global leaders from North America (80%) and Europe (20%). Of them, 83% were Chief Information Officers, and the remaining were: Chief Digital Officers (5%), Chief Technology Officers (5%), Chief Innovation Officers (4%) and Chief Transformation Officers (3%). Respondents represented a range of industries, all from organizations with at least \$250 million in annual revenue during the most recent fiscal year.

