Solving Content Sprawl for Bottom-Line Business Gain

Today's digital enterprises

are confronting a growing universe of content, often siloed in legacy systems across multiple applications and business users. Highly regulated and process-driven industries, in particular, such as healthcare, financial services, and the public sector, are feeling the pain.

Enterprises need to classify, store, manage, search, and retrieve this content for both efficiency and growth. But most companies lack an enterprise-wide content strategy. What's more, IT teams face a variety of their own issues and challenges moving forward.

Here's the good news: cloud-based content services platforms (CSPs) can deliver operational efficiency and ensure data security.

Current challenges for IT and the business

In the current climate, IT leaders face a number of key challenges. For one, the pandemic has created new user access scenarios. More and more customers, employees, and partners also expect to receive a consumer-like experience. This is the case even as IT budgets continue to remain tight – or, they have shifted to ROI-driven business outcomes.

Meanwhile, document processing and management processes may be decentralised, labour-intensive, and complex. Yet, IT leaders have to be vigilant when it comes to security, governance, compliance, and risk mitigation. They must work quickly because, overall, business leaders want solutions today – not tomorrow.

"In a digital world where customers' expectations are rising each passing year, these systems can no longer meet the operational needs of the business, nor do they meet the needs of the customers they serve," says Tom Fetters, regional VP for global digital solutions at Iron Mountain.

Businesses themselves face a laundry list of other major issues, including data volume, data sprawl, and data that's often disorganised, hard to find, and tricky to access.

▶ **Data volume:** Globally in 2024, 143 ZB of data will be created, captured, copied, and consumed, according to IDC.

▶ **Data sprawl:** Businesses are grappling with the sheer volume and variety of data in multiple locations, including systems used to gather and store that data.

▶ **Dark data:** Businesses are increasingly faced with 'dark data' that can't be seen or put to use.

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Businesses are also dealing with a wide variety of data with sources of unstructured and structured content on the rise. Sources include:

- ▶ mobile devices
- ▶ social media networks
- ▶ email
- ▶ enterprise resource planning (ERP) applications
- ▶ customer relationship management (CRM) applications
- ▶ SaaS applications
- ▶ data in audio, video, and text formats

Enterprise customers must manage a mix of both physical and digital records, much of which is archived in storage boxes, backup tapes, and in various digital repositories, including file shares and cloud storage.

Even when a business's content is accessible, it takes considerable time and resources to understand exactly what's in the inventory, to search for specific data, and to retrieve it.

"All of this makes it really difficult to extract critical business information quickly and easily and leverage that information to drive value, achieving greater efficiencies, collaborations, and reduce cost and increase revenue," Fetters says.

Solving data issues in a digital world

So, how can companies successfully navigate these significant data challenges? The answer lies in a content services platform, otherwise known as a CSP.

Solutions built on these next-gen platforms can enhance customer experience, increase productivity, and empower knowledge workers. They can also create efficiency improvements, introduce cost savings, and enhance information governance and compliance.

Other benefits of CSPs include:

- ▶ **Create** an interconnected repository
- ▶ **Enhance** information access and sharing
- ▶ **Operate** in a cloud-native model
- ▶ **Fully integrate** artificial intelligence (AI)

Fetters cites multiple positives for companies that decide to dedicate the time and the resources to adopting a comprehensive CSP.

"By organising and utilising data, companies can enhance revenue stream and create opportunities to monetise the data by consolidating and centralising information across their organisation with a single interface," he says. "This allows them to retire outdated legacy systems."

In addition, "dark data is a potential treasure trove of knowledge and understanding," Fetters says. "There's a lot of value that lies in dark data that companies are trying to create opportunities from."
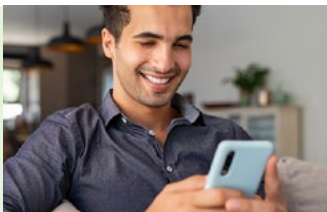
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The key benefits of CSP solutions

CSP solutions offer a wide variety of benefits to companies across industries, including improving experiences for both customers and knowledge workers, saving money, and better complying with key regulations. Specific benefits include:

1 Enhanced customer experience

CSP solutions not only organise the content chaos, but they also aid in the quick and easy discovery of documents, records, files, images, and video located across multiple locations. With analytics added to the mix, companies can deliver relevant content to the customer at just the right time and through the right channels. CSPs can eliminate redundant functions and apply best-of-breed capabilities throughout the consumer engagement framework to improve consumer experience.

2 Improved productivity for knowledge workers

Content services software enables organisations or individuals to deliver the right content to the right people at the right time. Users can easily access and interact with the content they want to work on from within the application they're using via customised workspaces. CSPs that allow for low-code or no-code development of plug-ins provide users with access to dynamic and personalised content.

3 Improved efficiency and cost savings

CSPs enable companies to both capture and archive content digitally, eliminating the challenges and costs related to dealing with inefficient and time-consuming paper-based workflows. CSP solutions can also help organisations control, manage, and govern structured and unstructured data housed across all of their business applications and functional areas.

4 Improved compliance, governance, and risk mitigation

In highly regulated verticals such as healthcare and financial services, CSP solutions are key to ensuring compliance, allowing tracking, auditing, and reporting. CSPs can provide a framework for clarity, collaboration, compliance, workability, and consistency. An inclusive CSP provides a single, trusted source that delivers integrated records management, intelligent metadata management, and archive and search capabilities over all business content — whether it's stored within the platform or in other enterprise repositories such as SharePoint, Salesforce, or email. This ensures all content activity complies with internal information governance policies and procedures as well as external regulations and government mandates.

5 Interconnected repository

CSPs break down information silos by allowing any size organisation to connect to multiple content and data systems throughout the business, including line of business (LOB) applications, other enterprise content management systems, and both on-premises and cloud-based file-shares. By enabling better control of all content spread across the organisation, businesses can apply advanced analytics to improve decision making.

6 Enhanced information access and sharing

With its intelligent and automated metadata and categorisation capabilities, a CSP allows any piece of content to be managed throughout its entire lifecycle – from its creation to its disposal. All content can be easily searched and retrieved. Some content services solutions also allow organisations to both automate and manage the flow of content within and across departments to meet their specific business requirements.

Organisations can support geographically scattered users and use cases that need sharing of content with external partners or clients.

7 Faster deployment, improved scalability, more agility

Shifting content management to the cloud is a major step forward for content services. These new and improved enterprise content management (ECM) capabilities are delivered as web-based services that can be quickly deployed and easily scaled. Migrating the content services workload to the cloud helps organisations achieve agility. Organisations can support geographically scattered users and use cases that need sharing of content with external partners or clients.

8 Integrated artificial intelligence

CSPs allow organisations to take full advantage of AI and machine learning (ML) capabilities via the cloud. In turn, AI and ML automate previously manual processes, increasing overall productivity and freeing staff to perform more time-sensitive, higher-priority, or complex work.

With AI techniques like ML, computer vision, and natural language processing (NLP), dark data can be analysed and broken down into its constituent parts, says Fetters.

In the past, for example, an individual in a car accident would go to an auto body shop after the accident, get an estimate for the repair work, and send the estimate to an insurance claims processor. The claims processor then might come and examine the damage to the car themselves.

Nowadays, Fetters says, using both historical data and current technology, the consumer can take a photo and upload it to the cloud. At that point, agents can access historic information on similar accidents and costs in order to draw up an estimate right away, and in many cases within seconds.

"Accident images can be grouped by geographical area, make and model of car, time of day, or severity of impact, with no human intervention," Fetters says. "There's probably no industry where this isn't a useful technology."

Other examples of how integrated AI technologies like ML, computer vision, and NLP are helping businesses to better access and use their data include:

▶ **Analysing customer calls.** A database containing many years' worth of customer service phone call recordings can be analysed with NLP, and each record classified according to: whether the caller is happy or angry, the subject, and whether or not there was a successful resolution.

▶ **Speeding up the auto loan process.** One European bank reduced the time that it takes to process and approve auto loans from 7-12 days to 2-3 days.

The bottom line

Companies that have taken the plunge and adopted a comprehensive CSP solution are better positioned to provide enhanced customer service and to support workers while also complying with ever-increasing regulatory requirements. What's more, they've boosted efficiencies, grown their business, and maximised profits.

Learn more about the Iron Mountain InSight platform:

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