



# TOP 5 REASONS TO BECOME A PAPERLESS UNIVERSITY

Economic challenges are driving higher education to extend its digitization efforts beyond the realm of online learning. Universities that transform their paper-based operations stand to save substantially while giving their competitiveness a much-needed boost at a time when it's never been more critical.

Today's universities face an existential threat. The number of colleges that have closed down in the past 10 years [reportedly](#) has quadrupled compared with the prior decade. The reasons range from the declining birth rate that began during the 2008 recession to decreases in state funding to COVID-19's inflationary impact on the cost of student loan debt. Inflation is compelling many potential enrollees to re-evaluate the return on investment (ROI) of a traditional college education.

These situations are driving down admissions and jeopardising the economic sustainability of many higher-education institutions. One university strategy for regaining financial stability is to put digital transformation (DX) front and center. In addition to modernising curricula to attract Gen-Zers accustomed to mixed in-person and online learning, universities can also use DX to create operational efficiencies campus-wide that deliver data more quickly to the students, faculty, staff, and workflows that need it.

Going paperless is a primary component of these DX initiatives. The environmental benefits of paperless operations are consistent across industries and geographies. From a business sustainability standpoint, 5 primary outcomes make it prudent for universities to jump on the bandwagon, which they can achieve through the use of intelligent document processing and asset lifecycle management:

1. Cost savings associated with paper, printing, storage, and postage
2. Accelerated access to data for all those who need it
3. More efficient administrative processes that save time and money
4. Stronger data security, integrity, and regulatory compliance

5. Unified, streamlined experiences that improve student, faculty, and staff satisfaction and the institution's overall competitiveness.

Let's take a closer look at each.

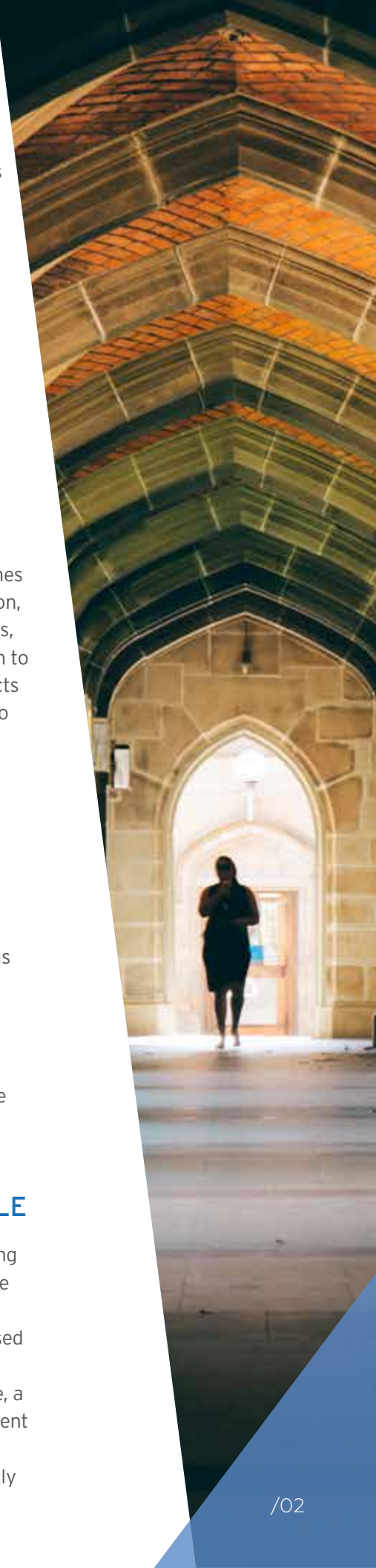
## 1. BILLIONS IN POTENTIAL SAVINGS

Paper-based operations are costly, particularly in large-scale university settings. They require labour, time, and physical real estate for storing paper files while increasing the likelihood of lost, misplaced, duplicated, and siloed information. Colleges and universities create, manage, and store massive volumes of student documents, including admission, transcripts, transfers, financial aid, grades, and housing, as well as those that pertain to the many financial and operational aspects of university business, from purchasing to accounting to grant programs.

By [some estimates](#), schools run through about 32 billion sheets of paper each year at an approximate cost of 5 cents per sheet. That leaves about \$1.6 billion in paper-elimination savings potential for schools that scan and digitise their documents. In addition, some institutions [have reported](#) \$30,000 in savings per department on storage costs during the first year of scanning paper documents. Taking this first step toward a paperless operation allowed them to dispose of file cabinets and redeploy the space.

## 2. MAKING DATA READILY ACCESSIBLE AND USABLE

Digitising paper documents and then using digital processes to manage their lifecycle allows universities to capture, distribute, and store information so that all authorised parties can easily search and retrieve it. And they can do so from the office, home, a meeting site, or another location. Document processing technology allows data in any format to be tagged, searched, and quickly



accessed, easing the ability of students, faculty, and staff to find what they need and put data to work more quickly. They become far more efficient than if they have to chase down pieces of paper to make a decision or complete a task.

Higher-ed institutions are in the knowledge business with vast amounts of information that needs classifying, storing, and sharing. However, many are behind the times when it comes to automating and digitising paper-based operations. But most can't afford to procrastinate too much longer—for cost reasons, certainly, but also to improve experiences, data access, workflows, and analytics in ways that give institutions an edge at a time when higher-ed competition is at its fiercest.

An intelligent document processing system will often offer machine learning (ML)-based classification of documents that adds structure, context, and metadata to information to make it more usable. The resulting enriched content can then enable enhanced automated governance and workflow throughout university operations while simplifying and accelerating user access to forms, policies, guidelines, and other frequently-accessed information.

### 3. ACCELERATED BUSINESS PROCESSES

Similarly, universities can further enhance their business process management with workflow automation tools, often artificial intelligence (AI)-based, that are usually available as software modules for the document processing system. These allow scheduled tasks to be monitored and completed without manual intervention, or having to add staff resources. This strategy becomes critically important as universities face unprecedented pressure to do more with less. Those that go paperless, for example, can automate once-manual tasks that include the following, to name a few:

- E-signature capture
- Document storage and retrieval
- Forms management
- Student enrollment

Automating workflows improves staff and faculty satisfaction, and frees up time for more important initiatives by eliminating repetitive, time-consuming, and error-prone processes.

### 4. STRONGER DOCUMENT SECURITY AND COMPLIANCE

Fundamentally, paper isn't very secure. However, it's more important than ever to keep current on data security and privacy compliance as the flow of information—and new types of cyberattacks—increase. Important pieces of paper easily can be misplaced, or fall into the wrong hands.

With the tsunami of financial data and personally identifiable information (PII) collected from students, donors, and others, it's essential that data remains secure and in compliance with the many regulations that pertain to the higher-ed industry for the governance of academic programs, accounting, admissions, financial aid, housing, employee records, grant programs, and more.

Universities can protect their data and reduce risk by digitising paper documents, then centrally storing and managing them online. Intelligent document processing platforms provide a secure framework for organising and protecting data. They automatically apply retention, privacy, and security policies and encrypt data at rest and in transit.

### 5. BETTER STUDENT EXPERIENCES

Going paperless helps institutions offer unified, seamless student experiences, from enrollment application through graduation. It allows students to access everything they need in one location. Students can get better insight and support from teachers and advisers, who have simple, unified access to their relevant data in one convenient view. All these efficiencies and integrations ease tasks for students and make for simpler, more engaging experiences that have become critical to competing for enrollees in an uncertain economy.

## HOW TO GO PAPERLESS

Going paperless involves 5 main steps: digitise, encrypt, store, automate, and access. It's often beneficial from a time and cost-saving perspective to turn to a document processing partner for help with digitising existing and new documents, storing them electronically, and automating their integration into digital workflows.

**SCAN.** Universities can digitise documents using scanning technology that takes advantage of optical character recognition (OCR) to make the scanned documents available and accessible in the required formats.

**ENCRYPT AND STORE.** For security and compliance purposes, any PII and financial documents should be encrypted prior to online storage. If stored digitally across a network, documents should be encrypted at rest and during transmission across the network. Role-based permissions are recommended to limit data access and shareability only to authorised users with specific permissions.

**AUTOMATE.** Once scanned documents and images are ingested into a digital repository, they become accessible to authorised students and employees, and available for incorporation into digital workflows that pertain to students, faculty, and staff.

**ACCESS.** Students can access their information and manage requests using unified dashboards or portals. Teachers can gain insights from data to track and compare historical averages for the same program and also evaluate a student's progress toward earning a degree.

As today's fickle economy leaves no industry untouched, higher-education institutions, like any industry, must step up to find new, innovative ways to compete and conserve resources. By transforming paper-based operations, they could save billions while improving operations and the satisfaction of students, faculty, and staff at a pivotal time in their history.

## CHOOSE THE RIGHT PARTNER

Iron Mountain is a global business dedicated to storing, protecting, and managing information and assets. Organisations across the globe trust us to store and protect information and assets. Thousands of local enterprises work with us, as does 95% of the FORTUNE 1000. In the public sector, we have provided government agencies with information management solutions for more than 60 years.

Our 1,450 facilities around the world serve more than 230,000 customers in 63 countries. Our 94 imaging centres digitise more than 1.5 billion documents every year. We have extensive experience with citizen records, which has enabled us to develop a proven process for helping consular offices go paperless securely. And our data centres are powered by 100% renewable energy.

From critical business information to geological samples, works of fine art to original recordings of treasured artists, our customers can rely on us to protect what they value and help unlock its potential. Learn more at [ironmountain.com/insight](https://ironmountain.com/insight).

## Sources

- › Enrollment declines since 2017: <https://nscresearchcenter.org/current-term-enrollment-estimates/>; since 2008: <https://www.vox.com/the-highlight/23428166/college-enrollment-population-education-crash>
- › Benefits of going paperless: <https://signeasy.com/blog/business/how-going-paperless-can-help-educational-institutions/>
- › Why schools should go paperless: <https://blog.verityiq.com/why-schools-should-go-paperless>
- › How much U.S. schools spend on paper: <https://www.recordnations.com/blog/how-much-paper-schools-use-how-much-costs/>
- › Decreased state funding for public colleges: <https://www.beezy.net/blog/higher-education-intelligent>
- › April 2023, <https://www.cflowapps.com/paperless-school/>
- › \$30K per department savings, <https://universitybusiness.com/best-practices-for-going-paperless-in-higher-ed/>



800.899.IRON | IRONMOUNTAIN.COM

### ABOUT IRON MOUNTAIN

Iron Mountain Incorporated (NYSE: IRM), founded in 1951, is the global leader for storage and information management services. Trusted by more than 220,000 organizations around the world, and with a real estate network of more than 85 million square feet across more than 1,400 facilities in over 50 countries, Iron Mountain stores and protects billions of information assets, including critical business information, highly sensitive data, and cultural and historical artifacts. Providing solutions that include secure storage, information management, digital transformation, secure destruction, as well as data centers, art storage and logistics, and cloud services, Iron Mountain helps organizations to lower cost and risk, comply with regulations, recover from disaster, and enable a more digital way of working. Visit [www.ironmountain.com](http://www.ironmountain.com) for more information.

© 2023 Iron Mountain Incorporated. All rights reserved. Iron Mountain and the design of the mountain are registered trademarks of Iron Mountain Incorporated in the U.S. and other countries. All other trademarks and registered trademarks are the property of their respective owners.