IRON MOUNTAIN®

Working different: How automation helps organizations overcome 8 modern challenges

Summary

Over the past few years, the way work gets done has changed dramatically. Today, organizations are facing new obstacles, like supporting remote and hybrid work, dealing with economic uncertainty and political unrest, the rise of AI, and more. Workflow automation can help organizations overcome these challenges, and put organizations in a better position for the future.

Contents

A whole new world

Do you remember the early days of the pandemic when we all thought we would just stay home for a couple of weeks, and then life would go back to normal?

Today, we understand that things will never be the same. By now, we've read the words "new normal" so often that the phrase seems worn out. Still, it's worth pausing to notice that the last few years have ushered in a wave of unprecedented changes. Organizations are dealing with fallout from COVID-19, inflation, climate change, political unrest, and natural disasters, while adapting to rapid technological innovations.

In a report on the current state of organizations, analysts from McKinsey write, "Business leaders around the world are currently addressing not only economic volatility, geopolitical instability, and the lingering effects of the COVID-19 pandemic, but also a range of organizational shifts that have significant implications for structures, processes, and people. The shifts include complex questions about how to organize for speed to shore up resilience, find the right balance between in-person and remote work, address employees' declining mental health, and build new capabilities at a time of rapid technological change, among others."

Faced with these challenges, leaders are looking for concrete, practical steps they can take to help their teams cope with current circumstances, while also preparing themselves for the future.

There are no easy answers. But one thing organizations can do is to deploy more workflow automation.

Workflow automation

No matter what your job is, you almost certainly have routine tasks that you must complete regularly. These tasks probably aren't that difficult, but they need to be done in a timely manner in order to keep your organization operational. And in some departments, like the mailroom, human resources, accounts payable and receivable, dealing with paperwork accounts for a large percentage of employees' time.

These repetitive, manual tasks can become bottlenecks, slowing down the speed of business. They can also introduce errors, and employees find them tedious.

Workflow automation harnesses the power of technology to handle these routine tasks. It defines rules-based processes that allow computers to complete the majority of tasks without human intervention. And when unusual cases arise, it routes them through an exceptions queue, so the right person can decide the course of action.

Workflow automation has always been a good idea. By streamlining processes, it makes organizations more efficient, and frees employees up for more strategic and innovative work. And under current circumstances, automation makes more sense than ever.

Today's organizational challenges

Large organizations are currently facing a number of challenges that they've rarely encountered before. And workflow automation can help address many of them. Below are eight obstacles many are confronting right now, that workflow automation could help overcome.

1. Flexible work

The most obvious impact of the pandemic on organizations has been the adoption of flexible work styles, including remote and hybrid work. While for some companies, these changes were short-lived with employees going back on-site, many organizations have continued to allow at least some employees to work away from the office.

According to McKinsey, "Since the COVID-19 pandemic, about 90% of organizations have embraced a range of hybrid work models that allow employees to work from off-site locations for some or much of the time." It also notes that employees really like this new way of working: "Four of five employees who have worked in hybrid models over the past two years want to retain them."

That has put pressure on organizations to continue allowing remote and hybrid work. One report found that in the US, 46% of workers in all industries are remote or hybrid, and that percentage is considerably higher in industries like banking and software development.

Forrester says that jobs in other parts of the world have become even less likely to be on-site. "Europe will outpace the US in flexible working," it predicts, adding, "The Netherlands leads the continent in its support for flexible working, with 74% of workers allowed to work remotely in 2023."

While many employees enthusiastically embrace remote work, it presents some complexities for organizations. Even something as simple as delivering mail can become difficult when people aren't physically located in the same place.

Automation offers a way to improve collaboration among remote workers by digitizing documents and making them available in the cloud for workers to access anywhere, anytime. For example, Iron Mountain offers a solution that digitizes physical documents and quickly delivers them to employees, no matter where they are located. It maintains security with role-based permissions, and it enhances collaboration by making it easier for employees to share documents with team members.

2. Unceasing uncertainty

For more than a year, economists have been predicting that a recession might happen. Will it ever occur, or will we have a "soft landing"?

Then there's the recent uptick in natural disasters — will climate change continue to increase the pace of fires, floods, and storms? Will the next disaster affect you?

When will the nations currently at war make peace? Will more international conflict break out in other parts of the world? And who will win the upcoming elections? How will that affect the economy in general, or your company in particular?

No one knows the answers to these questions. The best that business leaders can do is to try to make their organizations as resilient as possible so they are ready to face unexpected events.

And one of the best ways to improve resiliency is to increase your organization's efficiency. In fact, McKinsey study finds, "More than one-third of leaders in our survey list efficiency as a top three organizational priority."

Workflow automation increases efficiency by allowing employees to focus on high-value tasks. And because it generally involves digitizing documents, it can also increase collaboration, which in turn can lead to more innovation. It makes workers more productive and gives them time and capacity to deal with any unexpected events that might arise.

3. The rise of AI

One unexpected recent event that has had far-reaching consequences was the launch of ChatGPT. It was just the first in a deluge of generative artificial intelligence (AI) tools.

These new tools are poised to transform the way work gets done, as much — or even more — than the pandemic did. Deloitte writes, "Generative AI is set to become an integral part of nearly all enterprise software offerings in 2024."

It estimates that generative AI for enterprise software will be a $10 billion market.

Gartner largely agrees, predicting, "By 2026, more than 80% of enterprises will have used generative AI APIs, models and/or deployed generative AI-enabled applications in production environments, an increase from fewer than 5% today."

It adds that one of the first areas generative AI will impact is software development. The firm believes, "By 2028, 75% of enterprise software engineers will use AI coding assistants, up from less than 10% in early 2023."

This rapid adoption has two big implications for workflow automation. First, as employees become more accustomed to using AI, they expect to be able to automate more parts of their day. Employees will be less and less willing to fill roles that require them to do repetitive work manually.

Second, organizations will be able to use AI to do some of the automation. Already, AI tools that enable computer vision, keyword extraction, and sentiment analysis form a part of intelligent document processing. Now organizations are finding new ways to use AI, including generative AI to assist with workflow automation.

4. The demise of trust

People don't believe what they are told anymore – and for good reason. With the advent of generative AI, anyone can create computer-generated images, audio, and video that looks real. And politicians and pundits have fanned the flames of distrust.

Forrester reports, "81% of online adults in the US, the UK, Spain, and Italy agree that there is a lot of fake news and misinformation on social media." It adds, "Misinformation, lack of transparency, price discrimination, data security breaches, privacy violations, fraud, scandals, and corruption are but a few of the symptoms that epitomize the decline in public trust and emphasize its fragility. Trust should be at the heart of any organization's strategy, because without it, customers, employees, partners, and the public at large will simply disengage."

Clearly, maintaining, or regaining trust is a long-term goal that cannot be solved simply by adopting new technology. That said, in conjunction with a culture of transparency and fairness, automation can play a role in building trust. When you automate workflows, you can minimize or eliminate the impact of some kinds of biases.

AI for workflow automation

Organizations in every industry are excited by the possibilities of the latest AI tools. Forrester predicts that organizations leveraging AI "will free up to 50% more time for employees to engage in creative problem-solving, driving customer-centric innovation and creating unprecedented business value."

When it comes to workflow automation more specifically, Forrester anticipates that large language models, coordinated by autonomous workplace assistants (also known as "digital co-workers") will power 10% of operational automations in 2024.

How will these digital co-workers be helpful? Perhaps there is no better way to find out than to ask generative AI directly. When we did, ChatGPT said it could assist with the following:

> "**Content Generation:** Generative AI models, such as language models, can be used to automate the generation of content, including reports, emails, and documentation. This can save time and ensure consistency in communication within workflows."

> "**Process Optimization:** Generative AI algorithms can analyze large datasets to identify patterns and suggest optimizations for existing workflows. This helps in streamlining processes, improving efficiency, and reducing bottlenecks."

> "**Decision Support:** Generative AI can assist in decision-making by providing insights and recommendations based on historical data. This is particularly useful in workflows that involve complex decision processes."

Generative AI might also assist with natural language processing, task automation, adapting workflows to changing conditions, along with data synthesis.

For example, if rules-based automation evaluates loan applications, a bank can be more confident that racial, gender, or age bias isn't affecting lending decisions. Or, if a company automates the process of onboarding new employees, they can be confident that employees have received the same treatment, helping them build trust among the workforce, while complying with relevant regulations.

5. Compliance requirements

All over the world, government agencies are placing more requirements on organizations, particularly around data privacy and security. Workflow automation can help organizations make sure that they are complying with relevant laws every time they handle sensitive information.

For example, a well-established bank in Central Europe found that its employees were overwhelmed with email from customers and colleagues. Not only were employees spending too much time answering emails, they were sometimes missing critical deadlines, and the bank's leaders worried they might be at risk of non-compliance with regulations.

To address the problem, the bank used Iron Mountain Workflow Automation to set up processes for 22 workflows, 29 document types, and 660 metadata indexes. As a result, they spent 30% less time responding to emails and improved their response time by 30% as well. In addition, data was encrypted, and compliance became faster and simpler, while leaving a full audit trail that the organization could use to prove it had followed the law.

6. The need for sustainability

As climate change becomes more evident in daily life, organizations are looking for new ways to reduce their environmental impact and become more sustainable. In fact, an MIT Sloan Management Review article found that 90% of business leaders believe it is important for their organizations to become more sustainable. And Gartner predicts, "By 2027, 25% of CIOs will have compensation linked to their sustainable technology impact."

One easy way to become more environmentally friendly is to use workflow automation to reduce your organization's paper consumption. By some estimates, "if the U.S. cut its office paper use by just a mere 10 percent, or 490,000 metric tons, greenhouse gas emissions would fall by 1.45 million metric tons. This is the equivalent of taking 280,000 cars off the road for a year."

In many cases, digitizing workflows can eliminate the need for paper altogether. And even when it can't, scanning documents and storing them digitally reduces the need for physical filing systems that drive up real estate and labor expenses, while adding to the organization's carbon footprint.

7. Low unemployment

Unemployment rates have been at historic lows for some time. At the time of writing, the US Bureau of Labor Statistics reported an unemployment rate of just 3.9%. While that is good news for workers, it makes things more difficult for employers.

Iron Mountain's workflow automation offerings

Iron Mountain offers a range of workflow automation solutions that leverage its InSight intelligent document processing platform. Those solutions include the following:

Digital mailroom – Eliminate paper at your front door. Whether you plan on going back to the office, remaining virtual, or a combination, freeing yourself from receiving and distributing physical mail is critical to moving forward.

Accounts payable – Streamline information access, reduce risk, and enhance customer experience through a powerful combination of technology and decades of global expertise in digitizing and classifying bank documents.

Accounts receivable – Automate your processes for a swift and accurate monthly close. The workflow automation dashboard provides you with improved controls and visibility.

Human resources – Manage your full digital employee record by enabling employees and internal business partners to participate in automated workflows with integrations to eSignature and human resources (HR) systems.

Contract management – Track and control the entire contract lifecycle with centralized access, automatic reminders and updates, reporting, and document disposal.

Iron Mountain also has industry-specific solutions for **banking**, **energy**, **healthcare**, **insurance**, **mortgages and loans**, and the **public sector**.

One unexpected affect of the pandemic was that workers started rethinking their career goals. Many became more willing to change jobs in order to get higher pay, or more favorable working conditions. In one survey, 39% of respondents said they were planning to leave their current jobs within 6 months. And in a separate survey, 41% of UK workers said they were currently looking for a new role.

In these conditions, organizations are looking for every advantage to attract and retain workers. While automation doesn't address every challenge, it can make your organization more appealing.

Skilled workers are looking for roles where they won't have to do a lot of manual papework. They want to work for companies that are using the latest AI technology, companies that support remote and hybrid work, companies that have a culture of fairness and trust, and companies that are doing their part for the environment. For all those reasons and more, workflow automation can make your company a better place to work.

8. Customer demands

Employees are not the only ones that are becoming more selective. Customers are also looking for more from the companies they do business with. In a report on emerging trends, Accenture observes, "Necessary cuts across enterprises have shunted customer obsession down the priority list — and customers are noticing."

In the aftermath of lockdowns, in a world marked by increasing distrust, customers are looking for personal connections. Somewhat ironically, workflow automation can help companies do a better job of building personal relationships with the people they serve.

"Automation plays a crucial role in the ability of businesses to tailor and customize customer experiences, communications, and offerings," IDC says. "Starting with data collection and analysis, automation streamlines the process of gathering customer data from multiple sources such as website interactions, purchase history, social media activity, and customer surveys."

Automation can use that data to provide more the personalized experiences that keep customers coming back.

Prepared for the world to come

If the past few years have taught us anything, it's that we can't predict what will come next. But no matter what emergencies might arise, you'll be in a better position to respond if you act today to increase your efficiency and resiliency, while keeping your costs low and building better relationships with your employees and customers.

Workflow automation plays a critical role in helping organizations respond to the unique challenges of today, while anticipating what might come next. To learn more about how workflow automation can help meet your organization's needs, visit https://www.ironmountain. com/my/services/workflow-automation.

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 225,000 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 valued assets, including critical business information, highly sensitive data, and cultural and historical artifacts. Providing solutions that include information management, digital transformation, secure storage, secure destruction, as well as data centers, cloud services and art storage and logistics, Iron Mountain helps customers lower cost and risk, comply with regulations, recover from disaster, and enable a more digital way of working.

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