M-Files®

100

INFORMATION MANAGEMENT STATS THAT WILL BLOW YOUR MIND

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GLOBAL MARKET

The market for document management software will grow by **3X** in the next **10 years** [1]

Document Management System market revenue is expected to reach **$6.78 BILLION b y 2 0 2 3** [2]

while the file-sharing market size is projected to reach

$9.9 BILLION
b y 2 0 2 3 [3]

$3.3B 2018   **$11B** 2028

12.9%

From 2019 to 2028, the global document management market will expand at an annual growth rate of 12.9%

FOR 70%

of companies, the monolithic model of the ECM era has been replaced by:

A DESIRE TO CONSUME CONTENT CAPABILITIES AS NEEDED — **CONTENT SERVICES** [5]

In the next 12 months, companies plan to **SPEND MORE** on the following: [5]
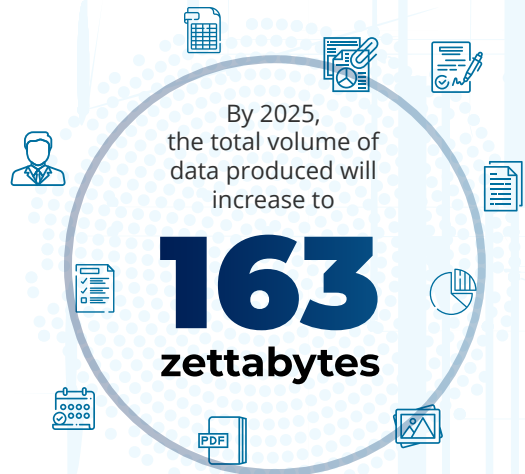
51% *Leveraging analytics & machine learning*

47% *Modernizing the information toolkit*

40% *Digitalizing core organizational processes.*

37% *Automating compliance & governance*

By 2025, the total volume of data produced will increase to

163 zettabytes

1ZB = 1,000,000,000,000 GB
that's 1 trillion gigabytes
AND
most of this will be made and managed by
BUSINESSES [4]

MOBILE DOCUMENT MANAGEMENT

31% feel they have company support for mobile access to content [5]

78% do not have access to work with content on mobile devices [4]

62% say it's challenging to find information using their mobile device [6]
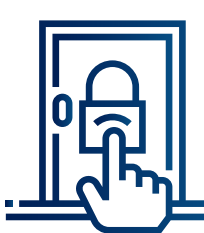
81% report the need to access corporate documents on their mobile device [6]

54% CAN'T easily share or collaborate on documents from their mobile device [6]

43% can't access documents on a mobile device [6]

74% CAN'T electronically sign documents using a mobile device [6]

81% of CEOs see a mobile workforce as being strategically important [7]

YET

64% experience difficulty and consume considerable time finding office documents on a mobile device [7]

81%

of organizations said that Deep Learning and Machine Learning are key to their future technology and business planning [5]

82%

of organizations see a clear link between: [5]

THE DIGITAL WORKPLACE

DIGITAL TRANSFORMATION STRATEGIES

INTELLIGENT AUTOMATION

87%

of organizations are still either exploring their options or are very recent adopters [5]

40%

is the projected increase in labor productivity from AI use [11]

WHAT EXECUTIVES SAY ABOUT AI

54% AI tools have boosted productivity [8]

71% AI and machine learning are game-changers [9]

59% say AI can improve big data use in their organizations [8]

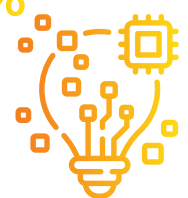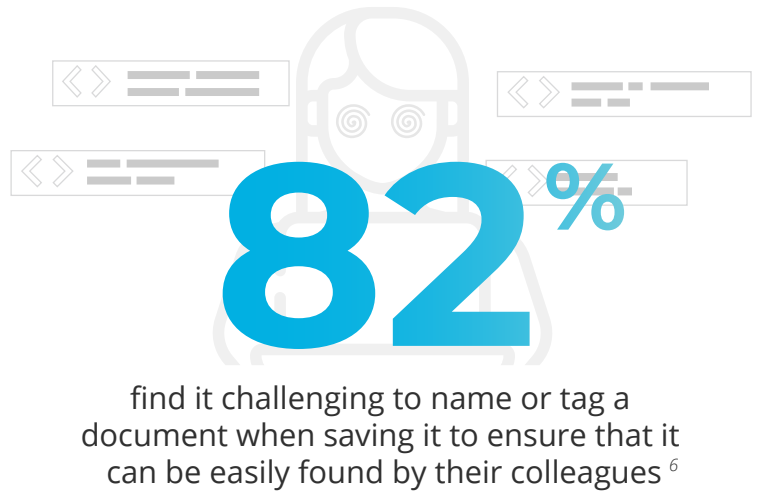**61%** AI can be used to single out opportunities using data [10]
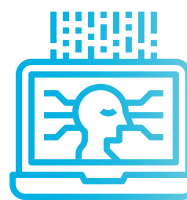
47%

of companies that are digitally mature say they have a defined AI strategy [12]

61%

of business professionals say machine learning and AI are their organization's most significant data initiative [9]

25% of poorly-filed documents will never be located [13]

82% find it challenging to name or tag a document when saving it to ensure that it can be easily found by their colleagues [6]

93% can't find a document because it has been badly named or tagged when filed [6]

73% **DO NOT** have clear guidelines in place as to how a document should be labeled [6]

THE MOST IMPORTANT DRIVERS FOR AI-CENTRIC USE CASES [5]

40% Loss prevention through analysis of usage patterns

35% Text analysis for better content classification and categorization - metadata assignment

33% Better automatic understanding of the context of a document

33% Automatic identification & indexing of documents

82% say it would benefit their team if there was some way to automatically name or tag documents [6]
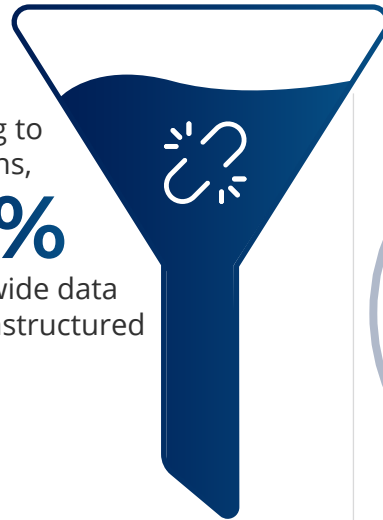
DATA & REPOSITORIES

76%

of knowledge workers agree that the organization that has the most data is going to win in competition [14]

According to projections, **80%** of worldwide data will be unstructured by 2025 [4]

Respondents report having to search through at least **TWO SYSTEMS** on average [6]

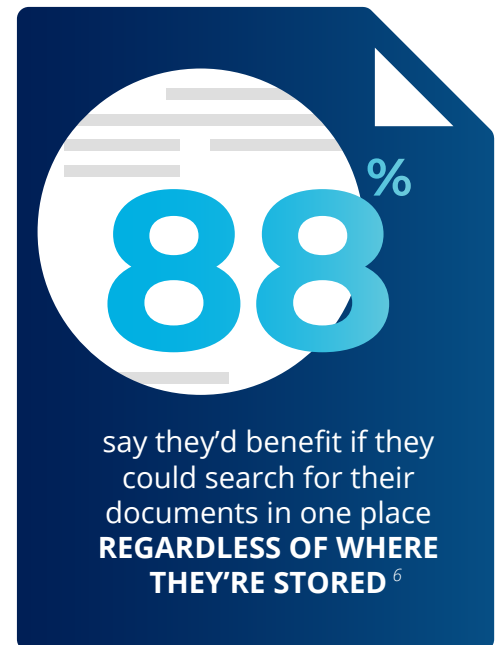The storage environments of organizations consist of

54%
Dark data

14%
Business-critical data

32%
Redundant, Obsolete and Trivial data [15]

88%

say they'd benefit if they could search for their documents in one place **REGARDLESS OF WHERE THEY'RE STORED** [6]

81%

would benefit from seeing documents in context, regardless of where they're stored [6]

88%

cite the need for a dependable, unified search platform that would help them do their jobs better [7]

62%

of organizations are completely reliant on network file shares [5]

While most organizations continue to increase the number of content systems they use,

54%

of critical business content remains **OUTSIDE** those content management systems [5]

52%

of organizations use **4 OR MORE** CONTENT SYSTEMS [5]

≈33%

of customer content is stored on multiple systems or devices [16]

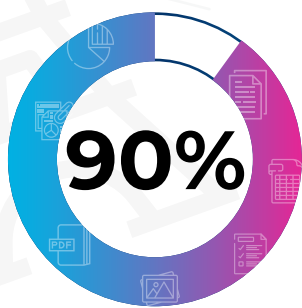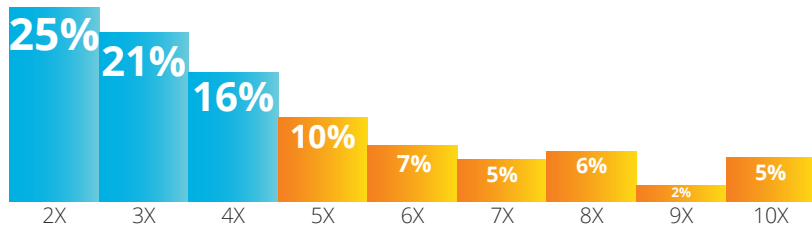# 69%

of workers store & manage documents in their email. [6]

The average number of systems continues to rise

IN FACT
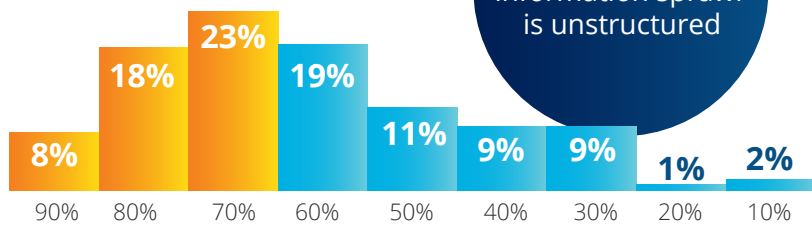
the average number of systems has grown by

30% **OVER THE PAST 5 YEARS** [5]

OVER THE NEXT 2 YEARS, BUSINESSES ANTICIPATE THEIR VOLUME OF INFORMATION TO INCREASE BY A FACTOR OF [5]

2X	3X	4X	5X	6X	7X	8X	9X	10X
25%	21%	16%	10%	7%	5%	6%	2%	5%

90%

of the world's data today has been created in the last

2 YEARS

alone [17]

WHAT PERCENTAGE OF YOUR DATA IS UNSTRUCTURED? [5]

90%	80%	70%	60%	50%	40%	30%	20%	10%
8%	18%	23%	19%	11%	9%	9%	1%	2%

Over 60% of information sprawl is unstructured
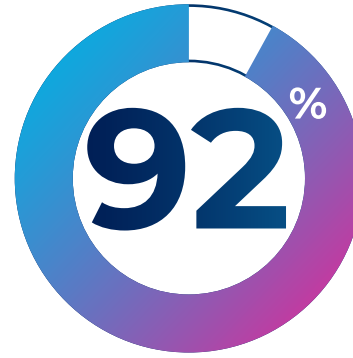
EVERY DAY WE CREATE

2,500,000,000,000,000,000

Bytes of data. That's 2.5 quintillion - which would fill **10 MILLION BLU-RAY DISCS**, which would stalk up to the height of **4 EIFFEL TOWERS** [17]

PRODUCTIVITY

82% agree that navigating through different systems to find the most current version of documents negatively affects their productivity [6]

92% say that their job would be easier if they could quickly access the most current version of a document without having to worry about which system or repository it resides in [6]

Workers spend an average of **50%** of their time creating and preparing documents [19]

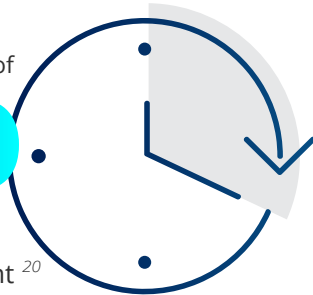**92**% of employees review and collaborate on documents via email [19]

Workers share an average of **SIX DOCUMENTS DAILY** [19]

Workers spend an average of **18:00** minutes searching for a document [20]

70% of organizations have a poor content strategy [18]

Document issues account for more than **21%** of daily productivity loss [20]

Businesses waste an average of **$20,000** on document issues [19]
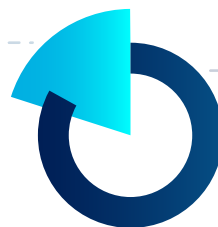
The average document exists in **17** different forms or versions [13]

20% of a knowledge worker's time is spent searching for content [5]

83% of workers struggle with version issues daily [20]

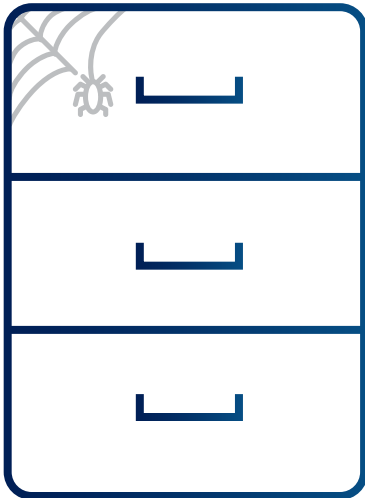**95%** of business documentation is still paper-based [22]

92% of knowledge workers still use traditional document collaboration processes [24]

Companies spend an average of **$20** to file and store a paper document [23]

THE COST TO MAINTAIN A FILING CABINET:

$1,500 /PER YEAR [25]

THE COST OF:

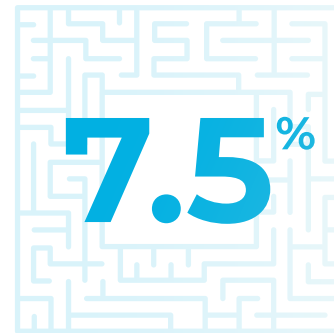| Filing a document	Mis-filing a document	A lost document
$20	**$125**	**$350**

[25]

the average office worker uses **= 10,000** sheets of paper per year [26]

7.5% of all paper documents get lost [21]

334 POUNDS of paper is recovered from each person in the United States for recycling purposes [26]

TOP THREE REASONS TO GO PAPERLESS [5]

28% FASTER RESPONSE

42% PROCESS PRODUCTIVITY

30% CONTENT SECURITY

Document Management software saves companies [27]

$1-$5

per document &
REDUCES ERRORS BY UP TO [29]

30%

ON AVERAGE, IT COSTS

$20
to file a document

$120
to retrieve a document

$220
to re-create a document

... and all of these can be mitigated with
DOCUMENT MANAGEMENT TECHNOLOGY [8]

Over five years, investment in document management results in

404% ROI [27]

Healthcare firms' administrative costs – most of which pertain to paperwork like
RECORDS, BILLING, & INSURANCE – account for over

25%
OF TOTAL EXPENSES [28]

On average, insight-driven corporations grow by

30% EACH YEAR

and are expected to earn a total of

$1.8 TRILLION BY 2021 [18]

Document management software can result in a document-related cost reduction of

40% [27]

File management systems enable a decrease in overall document processing expenses of

10% [29]

66%
of organizations consider security as the greatest challenge to cloud adoption [33]
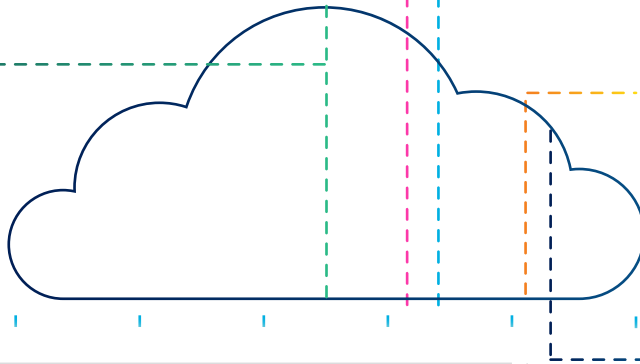
50%
of organizations say they will move their public cloud applications to a private cloud or non-cloud system [34]

69%
of IT executives think cloud security regulations will change in the next 12 months [30]

83%
of enterprise workloads will be in the cloud by 2020 [31]

88%
of IT executives agree that compliance is the biggest obstacle to increasing cloud adoption in their firms [30]

33%
of IT decision-makers predict that regulation changes will make compliance more expensive [30]

47%
OF CLOUD PROVIDERS
&
62%
OF CLOUD USERS
view sensitive financial information as too risky for the cloud [35]

SECURITY AND PRIVACY

were cited by
21%
as the single most important factors in a cloud content platform [5]

46%
of workers have shared sensitive documents on their personal accounts [13]

A study of
4000
businesses shows that the majority
DISTRUST CLOUD SECURITY [32]

Without the right resources, big data's massive information storage could result in
DATA BREACHES
that cost organizations an average of
$3.86 million per incident [36]

DIGITAL TRANSFORMATION

79%
of organizations feel that digital transformation is important to the future of their organization [5]
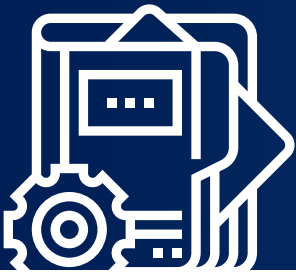
Over 50%
of organizations see document automation as **"HIGHLY IMPORTANT"** or **"A DEAL CHANGER"** [5]

Over 53%
of organizations are **"LIVING ON THE EDGE"** in terms of a potential serious disruption in their business model [5]

THE MOST HIGHLY ADOPTED INFORMATION TECHNOLOGIES ARE
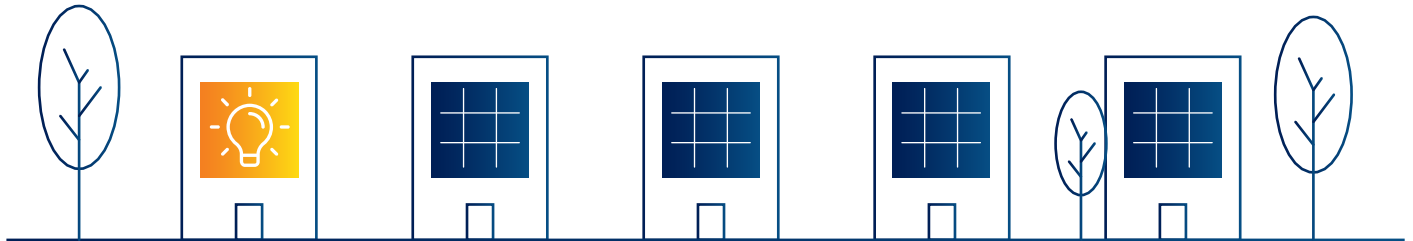
DOCUMENT MANAGEMENT & RECORDS MANAGEMENT PRESERVATION [5]

LESS THAN 1 IN 5 ORGANIZATIONS
are near where they want to be regarding the core transformation challenge of "understanding, anticipating, and redefining internal and external customer experiences." [5]

TOP THREE CONTENT SERVICES CAPABILITIES INCLUDE CONTENT INTEGRATION INTO... [5]

CORE BUSINESS PROCESSES	44%
FLEXIBLE & HYBRID DEPLOYMENT	39%
AUTOMATED CATEGORIZATION & CLASSIFICATION	35%

TOP THREE PROCESSES FOR A DIGITAL TRANSFORMATION INITIATIVE ARE [5]

58%	IT PROCESSES
42%	INFORMATION GOVERNANCE
39%	CUSTOMER SERVICE/ EXPERIENCE

DIGITAL TRANSFORMATION

Top performing organizations assess their information competency as

80%

more effective than a typical bottom performing organization [5]

75%

of the workforce will be comprised of millennials by 2025

and they expect the same digital efficiency at work that they experience in their regular lives [5]

ORGANIZATIONS' VIEWS

92%

of organizations believe that something needs to change and that they must modernize their information management strategy [5]

86%

see failure to digitize and automate business inputs as a key transformation bottleneck [5]

90%

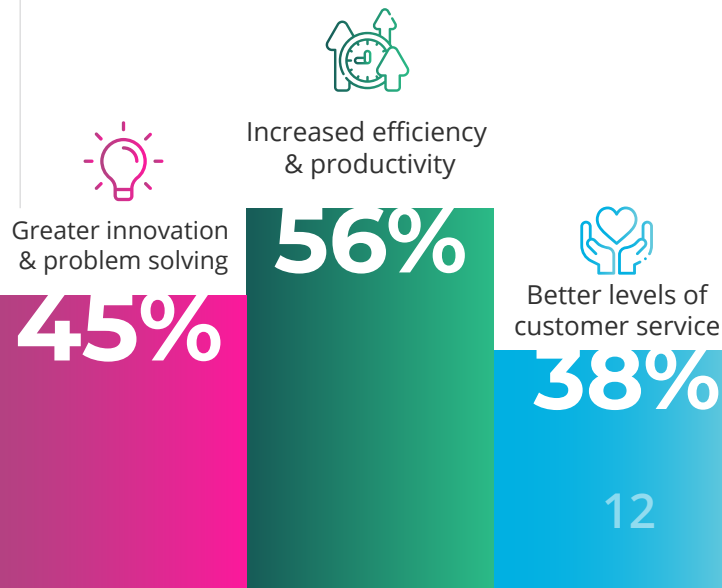of organizations say that they see information insights as an imperative part of digital transformation and growth [37]

HALF OF

top performing organizations believe they are

75%

OF THE WAY TOWARDS

where they want to be on their Digital Transformation journey [5]

TOP 3 DRIVERS FOR DIGITAL TRANSFORMATION [5]

Increased efficiency & productivity

Greater innovation & problem solving

56%

45%

Better levels of customer service

38%

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INFORMATION MANAGEMENT STATS THAT WILL BLOW YOUR MIND

1 MarketWatch
2 Statista
3 Market Research Future
4 IDC
5 The Association for Intelligent Information Management (AIIM)
6 M-Files
7 SmallBizTrends
8 PricewaterhouseCoopers (PwC)
9 GlobeNewsWire
10 Narrative Science
11 Accenture
12 CMO
13 Gartner
14 Splunk
15 Datamation
16 Nucleus Research
17 Vouchercloud
18 Forrester
19 Nitro PDF
20 Tech Crunchies
21 Record Storage Systems
22 InfoRouter
23 Ademero
24 Harris Interactive/Perforce
25 The Paperless Project
26 ILM Corp
27 Laserfiche
28 HealthAffairs
29 Aberdeen Group
30 Logicworks/Wakefield Research
31 Forbes
32 Malwarebytes
33 Logicmonitor
34 CRN
35 Ponemon Institute
36 IBM
37 Microstrategy

ABOUT M-FILES

M-Files provides a next-generation intelligent information management platform that improves busines   performance by helping people find and use information more effectively. Unlike traditional enterprise content management (ECM) systems or content services platforms, M-Files unifies systems, data and content across the organization without disturbing existing systems and processes or requiring data migration. Using artificial intelligence (AI) technologies in its unique Intelligent Metadata Layer, M-Files breaks down silos by delivering an in-context experience for accessing and leveraging information that resides in any system and repository, including network folders, SharePoint, file sharing services, ECM systems, CRM, ERP and other business systems and repositories. Thousands of organizations in more than 100 countries use M-Files for managing their business information and processes, including NBC Universal, OMV, Rovio, SAS Institute and thyssenkrupp.

ABOUT WAVE

For more than two decades Wave TSG had provided its clients with consulting and client applicable solutions for secure data/content/ intelligent information management, work-flow automation, back office modernization, software development and solutions design, implementation and support services. Our longevity, reputation and consultative approach to providing best-in-class solutions which satisfy unique problems across industries to our long standing clients continues to inspire and motivate us to never stop learning and sharing the knowledge we gain. We will continue to design, deliver and support the best and most effective client–aligned, vendor-agnostic solutions which help to improve workflows, increase efficiencies, control costs, reduce valuable time to desired information delivery, enhance business analysis and ensure that whenever our clients require critical information it is delivered quickly, efficiently and securely regardless of where it resides.

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