

Costs Associated with Storing Hard Copy Documents

(Source: American Records Management Association (ARMA) IDC)

- The average organization spends between 7-14% of its total costs on document processing in a paper environment
- An estimated 7.4% of staff time is spent searching for documents
- The average cost to store a file cabinet of documents is \$1,400 per year
- Storage requirement for hard copy documents **DOUBLE** every 3 years
- The average organization spends 280 hours annually per employee looking for lost documents
- Due to the lack of solid disaster recovery planning, 70% of companies **NEVER** fully recover from a disaster