



INTELLIGENT DOCUMENT TECHNOLOGY IS TURNING
A NEW PAGE AND AUTOMATING BUSINESS PROCESSES
FOR TRANSFORMATIONAL CXOS

A composite image featuring a night cityscape with the Tokyo Tower, overlaid with a complex network of glowing blue lines and various financial charts including candlestick and line graphs. The text "POWERED BY NUTANIX" is visible at the bottom center.





In Charles Dickens' novel Bleak House, a document is a central pillar of the plot. Without corroboration of a document, a legal case cannot move forwards, and as a result, the lives of the characters are on hold. At first glance, this may not sound like the makings of a thrilling read, but Dickens was highlighting, using his magical ability with characters and vocabulary, how something as innocuous as a document can have an impact way beyond the simple foolscap.

In the modern enterprise, documents, despite the arrival of technology, continue to act as a blocker to business efficiency. However, transformational CXOs are embracing intelligent documents to increase automation and data quality and deliver service improvements to their customers. The document has a bright future if it is intelligent.

Intelligent document technology extracts information from documents for use

in analysis and moves that information through the workflows of the organization, whether it be a healthcare provider, financial services business, professional services firm, or government body - all data and document-rich vertical markets. Typically, these technologies use natural language and imaging processing to extract both structured and unstructured data.

Technology industry analyst Gartner says that data and analytics CXOs should use intelligent document technology "for creating operational efficiencies and/or deriving insight".

"Intelligent document processing solutions extract data to support the automation of high-volume, repetitive document processing tasks and for analysis and insight," Gartner adds of the business opportunities CXOs can gain from intelligent document technology.



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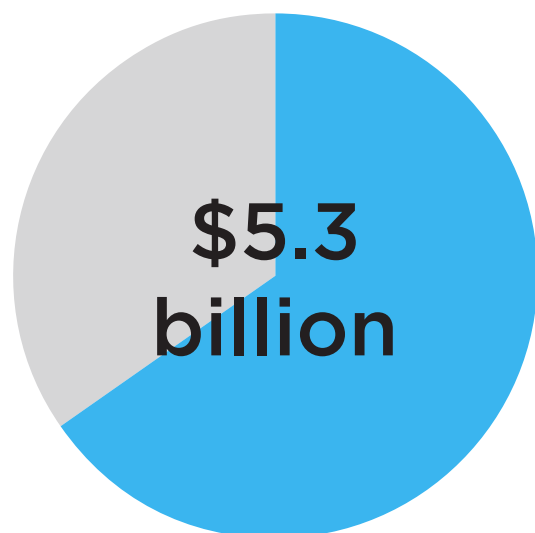
Business benefits



Business advisory group McKinsey says that intelligent document technology is a bridge between the analog and digital worlds that CXO's customers so often exist within. "The important distinction intelligent document processing offers is that the technology not only digitizes analog documents but allows computers to understand the data in documents. Companies deploying intelligent document processing will still need a significant human workforce to configure the platform, train the algorithms, monitor outputs and performance to ensure accuracy, and handle exceptions," Kar-Woon Choy, Shilpa Goswami, Damian Lewandowski, and Rob Whiteman say in their McKinsey paper (<https://www.mckinsey.com/capabilities/operations/our-insights/fueling-digital-operations-with-analog-data>).

Moving the workforce away from processing the documents and towards enhancing how technology does the processing for them and the organization is vital. The US Bureau of Labor Statistics told McKinsey that in 2021, businesses spent \$5.3 billion per annum on data entry workers and that during the Covid-19 pandemic, 2.8 trillion pages of documents were printed - this during a time when there was deep concern about handling physical objects from outside of the home.

With the skills shortage, inflation, energy crisis, and climate emergency that have followed in the wake of the pandemic, CXOs need to embrace automation technologies to improve and make business processes more efficient. If information is trapped in an unintelligent document, though, automation becomes a headache.



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CXOs that have embraced intelligent documents are seeing automation and business benefits; these include fewer errors, faster processing times, and lower costs. Intelligent documents enable CXOs to take content, context, and relationships from a document and automatically create structured data, for example, providing an insurance firm with insight into the types of drivers that make the most costly claims and the size of vehicle these drivers typically use. Context such as age and location can inform health service providers and provide insight that will allow them to work with civic bodies to create interventions that will improve a community and lower the cost of caring.

CXOs can integrate intelligent documents into the customer relationship management (CRM), enterprise resource planning (ERP), electronic patient records (EPR), and patient administration systems (PAS). This will lower the burden on administration teams or improve the data culture of sales, marketing, administration, and product teams. When teams know that the data is up to date and reliable, they use the data, and a data culture permeates. In addition, intelligent document technology is at work 24 hours a day, seven days a week. Clinical or emergency services teams don't have to wait for administrators to arrive for work on a Monday; they know the data they collected is already embedded into the systems and available to peers elsewhere in the organization.



Intelligent growth

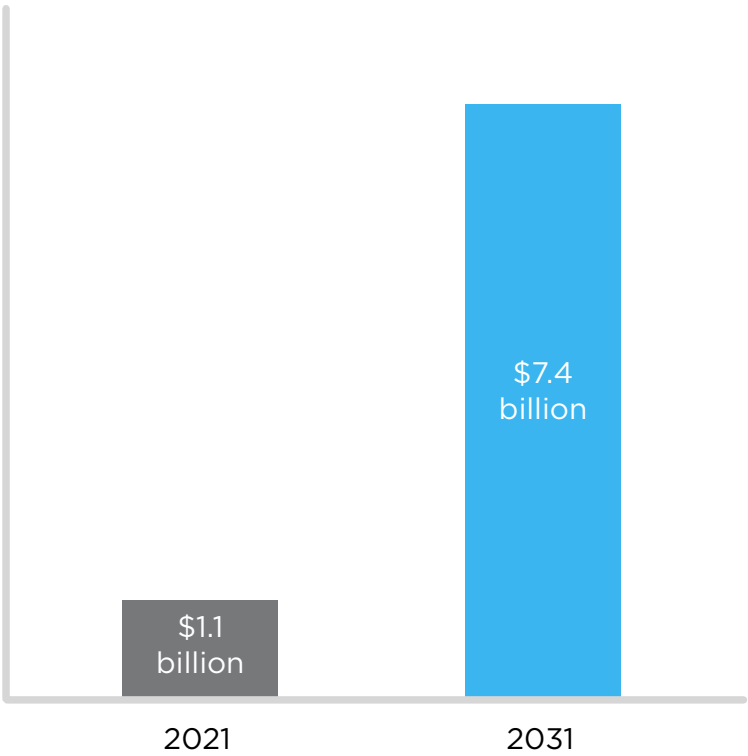


Demand for intelligent document technology is growing too. Allied Market Research found that the market is expected to be worth \$7.4 billion by 2031, following a bumper year in 2021, when the market was valued at \$1.1 billion. Unsurprisingly large organizations are driving this increased demand.

As intelligent document technology necessitates a move away from physical paper and towards enterprise cloud computing, CXOs would be forgiven for thinking that document technology businesses are suffering. However, Steve Bandrowczak, CEO of Xerox and a former CIO and COO with organizations such as IBM, DHL, and HP, has revealed to this title that the move to intelligent documents has been the transformation opportunity the businesses needed. “Paper may shrink or come with new business models, but those that lead in new business models will be successful,” Bandrowczak says (<https://www.nutanix.com/cxo/thought-leadership/transformational-leadership-requires-a-clean-sheet-approach>).

Digitization has fundamentally changed the Xerox business as it responded to the falling demand for paper-led business practices. “It was an opportunity. Now we are thinking about the content before it gets onto paper and how do we drive digital transformation in and around content.” Bandrowczak says Xerox now provides e-discovery services to law firms, a sector that has traditionally been a high paper user but is digitizing and adopting intelligent document technology.

Transformational CXOs in sectors that will always rely on documentation are embracing intelligent documents to increase automation and data quality and deliver service improvements to their customers and staff. The document is far from a Dickensian throwback to the past; it is becoming part of the automated business.



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