



Digital documents Best use of new technologies effectively integrates multiple processes

by **Larry Schwenker, CPM®, RPA, CCIM**

We all know that technology has affected the way property managers work. In an industry that has traditionally been paper-intensive, it would be hard to find an aspect of our business that has changed more than the way we manage documents.

After years of sending documents via the U.S. Postal System or overnight delivery, fax machines made it possible for us to share printed information in just minutes. More recently, the use of scanning technology and PDF documents have become more of the norm. This trend, combined with the use of computers, e-mail, electronic storage and web portal technology, has resulted in “real time” access to documents 24/7 worldwide.

We now hear so much about “going paperless.” Going paperless means different things to different people. While we are saving trees, assuming we don’t print the documents, we should ask whether we are really managing documents more efficiently. It is likely we manage electronic documents in the same manner as we managed the paper. The only difference is that our file cabinet is now a computer hard drive. We even have little icons on our computer drives that look like the manila file folders.

The way we are approaching this technology is yet another classic

example of “putting technology in a box” by applying it to an existing process, rather than using the technology to enable a much better process.

In many areas, our industry is actually moving away from scanned documents altogether. One notable area is vendor and accounts payable management. Vendors can now key their invoices directly into the property management firm’s accounts payable management system via a

sinking large sums of money and resources into these solutions may not be the best investment.

In reality, the same thing can be said for many of the technologies in our industry. We don’t know the future and there is no magic formula. However, we do have good reason to believe that today’s innovation may be “old school” tomorrow.

Keeping this in mind, a strategy of smaller technology investments with a shorter payback, versus heavy

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web portal. From there, this data is routed through the various approval processes, uploaded to the accounting system and downloaded to the bank for electronic payment. All of this is accomplished not only without paper, but without scanned images. The whole process is secure, efficient and expedient.

Leaders in our industry should consider current document management practices as merely a phase leading toward more efficient digital processes. Certainly scanning and document management solutions can improve office efficiencies, but

investments in the latest technology may be appropriate. The lower commitment could provide property managers with the flexibility needed to capitalize on the latest innovations that will improve their business processes and differentiate their services. □

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