

# Total compliance in an increasingly digital world

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As digital transformation accelerates at pace across every sector, one of the most challenging aspects of this shift for businesses is managing their compliance processes and workflows.

Regulations and legislation have been a little behind this digital transformation push and as the number, breadth and complexity of communication channels has grown, rules have had to evolve incredibly quickly to keep pace.

This means we've seen regulations and laws like GDPR and DSAR fundamentally change the way organisations operate in a short space of time. And as the world becomes more digitally native, this change is just beginning.

Gartner predicts that by 2023, 65% of the population will have some form of data protection, up from just 10% at the start of 2010.<sup>1</sup>

This has created a critical need for businesses to ensure total compliance in a world where data volume is increasing exponentially. To succeed, they must digitise workflows and processes to eliminate errors, drive increased security, and intelligently and securely manage high volumes of both data and physical mail.



Not only is the complexity of data management becoming more difficult to manage, but new security threats are emerging too, making end-to-end encryption vital for digital mail handling. In the last year alone, 39% of UK businesses report having cyber security breaches or attacks.<sup>2</sup>

Clearly there is a need for businesses in all sectors to shift to support more digital regulatory compliance processes and workflows. In this blog we'll look at how businesses can best make the shift and some of the advantages of a digital transformation strategy for Inbound document and data workflows.

# Technology can help improve compliance, eliminate errors and ensure visibility

As businesses grapple with both increased data and mail volumes, as well as more complex regulations, the strain on internal IT teams and resources can be significant, often resulting in bottlenecks.

The financial risks of failing on compliance are significant and the maximum GDPR fine in the UK is set at £17.5 million or 4% of annual global turnover (I believe) before EBIT, whichever is highest, and €20 million (about £18 million) in the EU.<sup>3</sup> These sums are huge and make regulatory compliance and good data governance a critical aspect of any long-term business strategy.

Overstretched IT and mail staff can simply no longer manage, sort and handle the types of typical volume in even a small or medium sized business.

This makes the digital transformation of inbound document and data workflows critical for long term

success and businesses must shift to digital sooner rather than later to support compliance and increase visibility into every piece of communication the company handles.

New technology like AI and automation are now making this easier and with the support of the Pitney Bowes' Inbound Document and Data Workflow solutions, businesses can leverage intelligent automation to make mail and data processes faster, easier to manage and completely compliant.

Our smart solutions make building fully visible document audit trails simple and allows businesses to create more manageable document retention lifecycles too.

By enabling remote and disparate teams to collaborate more effectively, we can better manage the compliance risks of distributed teams and reduce the potential for mistakes in previously error prone, manual processes.

## Sent to you. Sorted by us.

At Pitney Bowes we support compliance across your entire organisation, upholding data security and governance and offering ISO accredited offsite processes (ISO 27001, 10008 & 9001) for total peace of mind.



Our Inbound Document and Data Workflow solutions are end-to-end encrypted for total security and can help build wider stakeholder trust with full traceability of every communication you receive.

By transforming your workflows and internal processes, we'll reduce the risk and cost associated with physical information storage too and make you more agile, responsive and secure than ever before.

Find out more about how our Inbound Document and Data Workflow solution can help transform complex business mail processes for your organisation. We can help drive greater precision, accuracy and speed to enable increased growth and revenue in a more connected, digital next normal.

**Because when something is sent to you, its sorted by us.**

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<sup>3</sup> IT Governance, GDPR penalties and fines, <https://www.itgovernance.co.uk/dpa-and-gdpr-penalties>