Asking the Right Questions:
Return on Investment vs. Total Cost of Ownership

By Ken Burns, Senior Market Intelligence Analyst, Hyland, creator of OnBase

Questions about return on investment (ROI) are among the first organizations ask when considering replacing their legacy document management systems with more modern enterprise content management (ECM) solutions. ROI is certainly important, but it's crucial for organizations to look beyond initial cost-to-savings ratios to accurately compare total cost of ownership (TCO).

While you won't incur new direct expenses by keeping your current legacy system, you'll continue to pay for it indirectly through change management, risk mitigation and opportunity costs. Rather than asking, "How much money will we save by doing this?" ask a more crucial question: "How much does it cost us to keep our current system running?"

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Start the Conversation

Making Changes

- To what extent can you set up and modify the system using menu–driven configuration as opposed to writing code?
- Conversely, what is the opportunity cost of not being able to make these changes easily?
- Are you missing out on opportunities to increase employee productivity, improve customer service or to attract and retain quality employees?
- Would your IT staff have more time to help bring new products to market faster rather than system administration?

Mitigating Risk

- Does staying with the current solution represent risks to the organization?
- Does your inability to easily make system changes hamper customer relationships?
- Does your system's limited ability to automate processes open doors for human error?
- Are there system instability and performance risks/issues?
- Is your legacy solution unable to meet compliance and reporting needs or maintain and administer customizations?

Maximizing Opportunities

- Can your legacy system adopt other technologies to support business process enablement in new ways – like through mobile technology?
- Do you have risks of downtime or poor usability with the current solution?
- Is it difficult to integrate with other applications?
- Does it pose training challenges, thereby limiting the pool of talent to maintain the legacy system?

Cut the Cord

Unlike legacy document management systems that hold organizations back, the OnBase ECM solution offers more performance so that you streamline processes – whether in accounting and finance, human resources and beyond – to increase efficiency, productivity and profitability. It's time to break up with business as usual.

For more information, visit **OnBase.com/ConvertMyECM ››**

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