

Poor Document Collaboration Adding Serious Risk, Cost to Businesses

Monday December 15, 8:05 am ET

Workshare Hits Half-Million User Mark as New Study from Vanson Bourne and Workshare Underscores Critical Need for Better Collaboration Applications

SAN FRANCISCO, Dec. 15 /PRNewswire/ -- Workshare, the leading provider of content productivity applications, today released a new study from market research firm Vanson Bourne entitled "The Cost of Sharing," highlighting the costs, risks and confusion created when employees work with other people on documents that are critical to corporate integrity and profitability.

Specific findings from the study include:

- 63% of companies surveyed face financial penalties for not completing work on time; however, only 14% of companies feel they are in control of completing documents for submission on time.
- 90% of documents in circulation began as something else, but 68% of respondents were not aware of that metadata -- hidden information within Microsoft Word files showing document amendments and author histories -- may still exist in the their document.
- 70% of companies have people external to the company contributing to document content, increasing security and information management risks.

According to the study, two-thirds of companies engage in document collaboration with up to five people. The study also revealed that most collaborative groups are constantly changing, precluding consistent processes for collaboration. These collaboration challenges, among others, can lead to significant productivity losses, increased risk of missed deadlines, and impaired information security from hidden document metadata.

"Information professionals are overwhelmed with inputs from multiple people, and poor collaboration impacts the bottom line," said Jeff McClure, Executive Vice President for the Americas at Workshare. "Beyond productivity losses, missed deadlines often come with financial penalties, and unmanaged document sharing can pose security risks. The need for a new collaboration approach has never been greater."

Workshare is benefiting from the accelerated adoption of content productivity applications to solve the critical issue of content collaboration. Workshare provides the leading solution for identifying, understanding, and managing changes within documents in multi-authored work environments. The company is now in over 50% of Fortune 100 companies and recently hit the half-million user mark across its 3,500 customers. Having achieved over 95% market share in the top 100 global law firms, Workshare is building on this success to gain traction in other vertical markets, including life sciences, financial services, and manufacturing.

About "The Cost of Sharing"

"The Cost of Sharing" was developed by Vanson Bourne, a specialist research-based IT marketing consultancy offering clients analysis and advice based on incisive and rigorous research into their market environment. The report surveyed 100 businesses and is the first report of its kind to look at how organizations manage content inside documents, the technology available to help control the process, the types of people who contribute to the 'collaborative mix,' and the impact on business performance. For further information or a copy of the research study, please contact Alison Ishimaru at alison.ishimaru@workshare.com.

About Workshare

Workshare is the industry leader in developing and providing premier content productivity applications to the global enterprise. Over 3,500 companies and over 500,000 people in 60 countries use Workshare's software. Workshare's software enables streamlined management of collaborative changes to the content of documents. For more information about Workshare's products please visit www.workshare.com.

Source: Workshare

http://www.workshare.net/news/news_pressreleases_single.asp?pressID=81