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The Top 5 Benefits of Pairing Policy Management with Workflow Automation

Organizations need more than a policy management tool to manage all their policies. They also need a workflow automation solution to efficiently and effectively manage exceptions and disclosures related to those policies. That's why many organizations are pairing the two to create an easy-to-use system. What are the benefits these organizations are realizing by doing this? Below are the top five.

1. Improves policy effectiveness

By cataloging and tracking policy exceptions using workflows, you're able to aggregate and analyze the resulting data to identify areas where policies might be inadequate.

A process can be up to 20x faster with process automation, yet with fewer errors.[1]

2. Provides a consistent approach

Exceptions to policies are handled in a consistent manner, with the same forms and the same workflows, across the organization, helping to mitigate risk and provide more predictability.

3. Offers complete visibility

Users have complete visibility into where exceptions and disclosures are in the system, including being able to see if an item is waiting on someone for a signature.

62% of businesses believe slow, manual processes are limiting their revenue.[2]

4. Eliminates inefficiencies

Time-consuming manual processes like logging, processing and resolving exceptions are eliminated as forms are digitized and automated workflows seamlessly move them along each step of the process.

21% of workers' time is wasted searching for lost documents or handling other document-related errors.[3]

5. Accelerates resolution

Exceptions and disputes are resolved much faster. Digital forms capture needed information and automated workflows move that data to the right person, with automatic reminder emails to ensure they take timely action.

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Contact us at info@mitratech to see how Mitratech has brought together two category-defining solutions, PolicyHub for policy management and TAP Workflow Automation, into an easy-to-use system that enables organizations to save time, lower costs and mitigate risk.

[1] Mitratech Research   [2] IDC   [3] IDC