

MITRATECH

STRENGTHENING ESG INITIATIVES WITH WORKFLOW AUTOMATION

*A Guide to Driving and Streamlining
Sustainable Processes.*

INTRODUCTION

Answering the Call for Sustainability

In today's market, resilient organizations aren't just agile, proactive, and collaborative— they're also forward-thinking and sustainable.

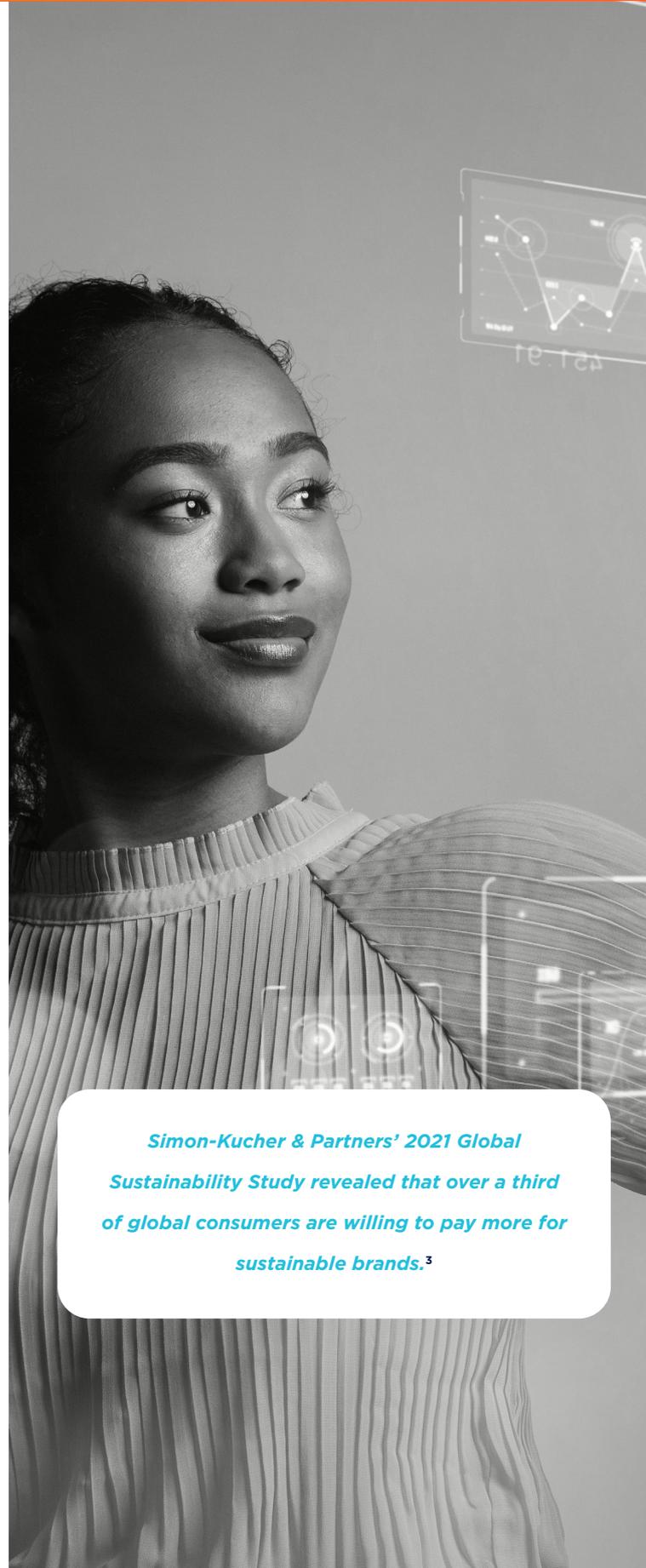
Under emerging regulatory standards and increased environmental scrutiny, sustainability is on the minds— and initiative agendas— of corporations worldwide. 53% of respondents in a global IBM survey reported that environmental sustainability will be a top priority for their organization within the next three years.¹

This push to 'go green' is partly due to a shift in buyer preferences. According to a 2021 Global Sustainability Study by Simon-Kucher & Partners, 85% of buyers indicate that their purchasing habits have become more sustainable over the past five years.² With the market looking to invest in more eco-friendly brands, *Environmental, Social, and Governance (ESG) initiatives*— when properly executed— have been proven to significantly impact an organization's bottom line and customer retention rates.

Despite the clear link between sustainable practices and market preferences, only 35% of companies have reported taking action on their sustainability strategies.⁴ The main roadblock? Driving sustainability can feel like a massive undertaking. **From minimizing a company's footprint to compliance reporting, the administrative lift of spearheading an ESG initiative is often time-consuming and costly.**

That's where *workflow automation* enters the playing field, replacing manual processes with flexible, repeatable workflows that are faster, more cost-effective, and far less prone to human error.

Furthermore, organizations need to move at a rapid pace to deal with risks as they evolve, and this can't be accomplished if risk management is not a priority. New technologies enable organizations with cutting-edge capabilities that encompass data, analytics, and modeling. Collaboration is key to achieve smarter processes that will ultimately save valuable time, effort, and money.



Simon-Kucher & Partners' 2021 Global Sustainability Study revealed that over a third of global consumers are willing to pay more for sustainable brands.³

USE CASES

Driving ESG Initiatives with Workflow Automation

A workflow is a series of automated actions that replace the manual steps of a business process, executing a project through a series of pre-established triggers and escalations. At a higher level, [workflow automation software](#) enables an organization to centrally manage each workflow, customize document paths, set automatic alerts, and monitor progress.

To understand how workflow automation can support an effective ESG strategy, it's important first to consider what makes a business 'sustainable' in the first place. In general, a company working towards a sustainable business model will look to accomplish the following:

- ✓ Control intake of resources
- ✓ Reduce emissions and waste
- ✓ Accelerate production time for more efficient energy use
- ✓ Add positive impact to the environment or community
- ✓ Offer environmentally-conscious working conditions and benefits for employees

With these goals in mind, here are some specific ways workflow automation can help drive more sustainable practices and support an organization's ESG strategy.

1. Reducing Resources (Like Paper) with a Centralized Digital Repository

Paper consumption recently exceeded 400 million tons per year globally⁵— a trend that experts have categorized as unsustainable. To make matters worse, research has found that most paper is wasted, especially in an office setting. One study found that almost half of all printed documents are thrown out within 24 hours, and 30% are never picked up from the printer at all.⁶

A workflow automation platform can digitize a majority of document-heavy processes, including:

- Contract creation and execution
- Claims and matter intake
- Employee request forms
- Sales contracts, SLAs, and MSAs
- On-site visitor forms, waivers, & more

With workflow automation, important paperwork turns into traceable web forms, contracts are e-signed (and even e-redlined), and filing cabinets transform into cloud-based digital storage libraries. Aside from the benefit of no longer buying printer ink, sending these requests through the cloud also means that the data is more secure, centralized, and easily accessible. Cloud data can be recalled at a moment's notice, as needed (think of audits or future requests!)

2. Cutting Down on Transportation with E-Signature Integrations

For most wet-ink signature transactions (also known as a handwritten mark of approval), documents are mailed, faxed, or printed. Signers must then drive or mail back their copy, which can quickly create a larger environmental impact over time between vehicle emissions, electricity, gas, etc.

This process first had to shift amid Covid lockdowns, forcing many states and organizations to adopt digital e-signature protocols to adhere to social distancing guidelines. Then, workflow automation— in conjunction with electronic signature integrations— took the hassle out of back-and-forth reviews and approvals, proving there was a secure (and much faster) way to attain secure sign-off on agreements.



Looking forward, the legal industry is predicted to gradually replace wet-ink signatures with E-Signatures.⁷ Forward-thinking companies are already integrating solutions to accommodate remote approvals from any device. Meanwhile, more advanced solutions— like TAP— are built to plug directly into *e-Signature tools* like Adobe Sign and DocuSign for even faster, more secure signature and execution.

3. Creating a Harmonious, Well-Balanced Culture

A company's most important asset is its people, and by reducing the time your employees spend on repetitive, manual tasks, you free them up to reinvest in more strategic initiatives. According to a McKinsey report, on average, employees spend 1.8 hours every day (9.3 hours per week) searching and gathering information.⁹ In contrast, workflows and digitized forms can be designed and published in just hours or days, slashing turnaround time on a document or asset by up to 80% while ensuring it remains visible and accessible at all times.

Beyond creating a more efficient workday, workflow automation also creates fast, accessible opportunities for employees to submit feedback or anonymous reports, opening the lines of communication and creating a digital open-door policy. Data-driven insights from your workflows can also help inform workload distribution, employee recognition, seasonal team initiatives, etc.

4. Leveraging Analytics for Future ESG Initiatives

Managing manual ESG data entry and reporting can be error-prone and time-consuming, especially when it comes to providing visibility into your progress to key stakeholders and comparing your governance metrics to external benchmarks. Collecting and analyzing actionable environmental insights via workflow automation can help the process.

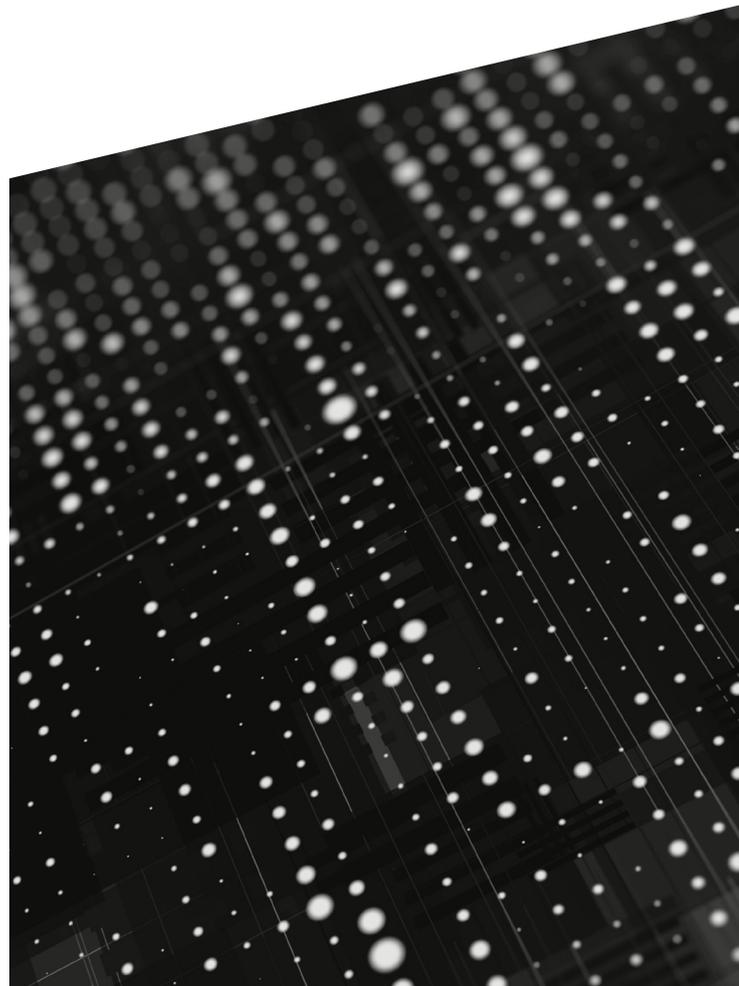
Beyond driving more cohesive decision-making across an entire organization, AI-driven data can also help organizations monitor, predict, and prevent disruption to business operations from factors like environmental risks or data privacy concerns. Take Google's DeepMind team, for example, which leveraged machine-learning algorithms to predict wind patterns 36 hours before delivery in an effort to reduce fuel usage and optimize efficiency.¹⁰ Organizations

can start to work towards this impact by collecting critical data about team productivity and resource allocation, identifying new areas for process improvement, and maintaining accurate reporting to drive compliance.

5. Enhancing Sustainable Scalability

The key to managing your organization's footprint as you scale is investing in solutions that can continue to meet your needs well into the future. A good SaaS process automation solution is flexible enough to meet your company's growth demands economically— from single team to a global enterprise.

When it comes time to update a system, true scalability negates the need for a rip-and-replace approach, saving organizations significantly on time and cost of implementation. A modern workflow automation platform should integrate with internal legacy systems— including e-sign, CRM, document management solutions, and more— making it easy for any organization to leverage existing infrastructure, operate more efficiently, and consolidate resources as they expand.



CHECKLIST

Finding the Right Workflow Automation Solution for Your Needs

Use this comprehensive checklist to evaluate a workflow solution before you invest

Your platform partner should offer:

- ✓ Simple drag-and-drop designer and intuitive form builder made for any non-technical users
- ✓ Plug-and-play simplicity, back-end programming, and minimal IT lift for seamless implementation
- ✓ A design flexible enough to serve the needs of a single team, or an entire enterprise
- ✓ Open API to connect to or send data between your other systems
- ✓ Easy integration with other tools and on-demand setup
- ✓ Prefabricated templates built directly from user feedback and made to deploy in days, not months
- ✓ Embedded web forms, email notifications, and user-friendly dashboards for easy adoption and change management
- ✓ Intuitive metrics to deliver a birds-eye view of operations



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ABOUT MITRATECH

Mitratech is a proven global technology partner for corporate legal, risk, and compliance professionals seeking to maximize productivity, control expense, and mitigate risk by deepening organizational alignment, increasing visibility and spurring collaboration across the enterprise. With Mitratech's proven portfolio of end-to-end solutions, enterprises worldwide are able to implement best practices and standardize processes throughout their organizations and realize fast time-to-value. Serving 1,800 organizations of all sizes worldwide, Mitratech works with almost 40% of the Fortune 500 and over 500,000 users in over 160 countries.

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