TheFormTool

Survey Results

How Productive and Effective Is Your Workplace?

TheFormTool Survey 2014

Contents

Introduction

This survey, conducted by TheFormTool, LLC, was put together for organizations and businesses to find out how productive and effective individuals feel they are within the workplace.

Issues covered within the survey include individual and business productivity, types of barriers to productivity, use of technology and software to help/hinder productivity, volume of paperwork/documentation, plus much more.

The questionnaire went live between July 2014 and August 2014 and received 118 complete responses in total. The following information detailed below highlights and explores the key findings.

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About The Respondents

- 39% of the respondents were male, 58% were females, and 3% did not disclose their gender

- Those aged 45-54 (29%) were the largest age bracket to provide answers, in contrast to those aged 66 plus which equated to just 3% of respondents overall

- Respondents (by percentage) worked in the following industries:

  - Legal (7%)
  - Accounting (5%)
  - Finance (17%)
  - Medical (16%)
  - Government (14%)
  - Other (39%)

- Industries that featured within the 'Other' category included insurance, banking, IT, telecommunications, and arts and culture

Statistics by Industry Legal

- **Job satisfaction** – on a scale of 1-5 *(1 - not at all satisfied, 5 - very satisfied)* 50% of respondents selected moderately satisfied when stating their level of job satisfaction, compared to 37% who selected very satisfied, and 13% who selected not at all satisfied.

- **Productivity within role** – on a scale of 1-5, 43% of respondents selected average (the most common answer given) when stating how productive they feel within their role.

- **Productivity as a business** – when compared to how productive respondents feel their business is as a whole, 43% selected very satisfied (most common answer provided).

- **Barriers to improving productivity** – issues that workers feel are holding them back when it comes to business productivity include faulty technology and unrequired laws.

- **Hours managing paperwork** – 43% of respondents stated that they spend less than 30 minutes a day managing paperwork, while the remaining 57% stated that they spend between 1 and 6 hours.

- **Documents dealt with on a weekly basis** – documents that need creation or modification within the legal industry on a weekly basis include wills, trusts, agreements, incorporations, complaints, summonses, orders and settlements.

- **Software used on a weekly basis** – respondents use a mix of word processing, database, reporting, scheduling, and Excel software on a weekly basis.

- **Automation software used** – 29% of respondents stated that they use automation software to improve productivity and they use this for document assembly and reporting. The statistics also reflect that just over 70% of businesses don't use automation software. This highlights that law firms could become more proactive and efficient by utilizing document assembly software such as that offered by TheFormTool.

Accounting

- **Job satisfaction** – a third of respondents selected moderately satisfied when stating their level of job satisfaction, compared to a third who selected moderately dissatisfied. The remaining percentage was divided equally between those who chose not at all satisfied and average.

- **Productivity within role** – on a scale of 1-5, 60% of respondents selected moderately satisfied (most common answer given) when stating how productive they feel within their role.

- **Productivity as a business** – when compared to how productive respondents feel their business is as a whole, 40% selected moderately satisfied (most common answer).

- **Barriers to improving productivity** – the main issue workers feel is holding them back when it comes to business productivity is a lack of communication.

- **Hours managing paperwork** – respondents stated that they spend less than 30 minutes (20%) or more than 4 hours (20%) a day managing paperwork across the whole sample. The remaining 60% spent between 30 minutes and 3.5 hours.

- **Documents dealt with on a weekly basis** – documents that are created or modified within the accounting industry on a weekly basis include payroll, bank statements, accounting papers, applications, and credit reports.

- **Software used on a weekly basis** – respondents use a mix of word processing, database, reporting, procurement, scheduling, and MS Office software on a weekly basis.

- **Automation software used** - 60% of respondents stated that they use automation software to improve productivity and they use the software for document assembly, reporting, data collection, and scheduling. This shows that more people use this type of software in the accounting industry, compared to those based in the legal sector (29%).

Finance

- **Job satisfaction** – 37% of respondents selected average (the most popular answer given) when detailing their level of job satisfaction. Interestingly, 32% chose very satisfied, so overall those working in the finance sector are satisfied to very satisfied with their job.

- **Productivity within role** – on a scale of 1-5, 60% of respondents selected moderately satisfied (the most common answer given) when stating how productive they feel within their role.

- **Productivity as a business** – when asked how productive respondents feel their business is as a whole, 41% selected moderately satisfied (the most common answer given).

- **Barriers to improving productivity** – issues that workers feel are holding them back when it comes to business productivity include miscommunication, dated technology and dated processes. Companies in this sector should therefore invest in up-to-date productivity software to improve their business procedures and efficiency.

- **Hours managing paperwork** – respondents stated that they spend less than 30 minutes (25%) or more than 5 hours (6%) a day managing paperwork. The remaining 69% spent between 30 minutes and 4.5 hours.

- **Documents dealt with on a weekly basis** – documents that are created or modified within the finance industry on a weekly basis include invoices, time sheets, forms, memos, letters and mail.

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- **Software used on a weekly basis** – respondents use a mix of word processing, database, enterprise application software (EAS), reporting, procurement, business performance management (BPM), scheduling, graphic design and Excel software on a weekly basis.

- **Automation software used** - 56% of respondents stated that they use automation software to improve productivity and they use this software for document assembly, reporting, data collection and scheduling. In contrast, 44% of businesses in this industry do not use productivity software. This highlights significant scope for companies in the financial sector to become more proactive and efficient by utilizing document assembly software such as that offered by TheFormTool.

Medical

- **Job satisfaction** - the majority of respondents (37%) selected average when detailing their level of job satisfaction, compared to 21% who selected moderately satisfied, 13% who selected not at all satisfied, and 32% who selected very satisfied.

- **Productivity within role** - on a scale of 1-5, 32% of respondents selected very satisfied (the most common answer given) when stating how productive they feel within their role.

- **Productivity as a business** - when asked how productive respondents feel their business is as a whole, 32% selected moderately satisfied (the most common answer given).

- **Barriers to improving productivity** - issues that workers feel are holding them back when it comes to business productivity include poor communication, lack of technology, lack of a clear plan to follow, and constant reorganization. Companies in the medical sector should also invest in up-to-date automation software to improve their business procedures and efficiency.

- **Hours managing paperwork** - respondents noted that they spend less than 30 minutes (29%) or more than 5 hours (6%) a day managing paperwork. The remaining 65% spent between 30 minutes and 4.5 hours.

- **Documents dealt with on a weekly basis** - documents that are created or modified within the medical industry on a weekly basis include contracts, business expenses, status reports, tracking documents, health assessments, invoices, assignments and applications.

- **Software used on a weekly basis** - respondents use a mix of word processing, database, enterprise application software (EAS), reporting, procurement, scheduling, graphic design and EMR software on a weekly basis.

- **Automation software used** - 37% of respondents stated that they use automation software to improve productivity and they use this for document assembly, reporting, data collection, scheduling, and charges. Therefore 63% (a figure not dissimilar to the legal sector) don't use this type of software.

Government

- **Job satisfaction** - the majority of respondents (35%) selected moderately satisfied when detailing their level of job satisfaction.

- **Productivity within role** - on a scale of 1-5, 35% of respondents selected moderately satisfied (the most common answer given) when stating how productive they feel within their role.

- **Productivity as a business** – when asked how productive respondents feel their business is as a whole, 41% selected average (the most common answer given).

- **Barriers to improving productivity** – issues that workers feel are holding them back when it comes to business productivity include poor communication, red tape, dated technology, and a lack of organization. Those operating within the government sector could improve efficiency by ensuring that dated technology is replaced with modern productivity software, such as that offered by TheFormTool.

- **Hours managing paperwork** – respondents noted that they spend less than 30 minutes (24%) or more than 5 hours (6%) a day managing paperwork.

- **Documents dealt with on a weekly basis** – documents that are created or modified within the government sector include reports, warrants, meeting minutes, risk assessments, budgets, strategic plans and tax return forms.

- **Software used on a weekly basis** – respondents use a mix of word processing, database, enterprise application software (EAS), reporting, procurement, scheduling, and graphic design software on a weekly basis.

- **Automation software used** – 41% of respondents stated that they use automation software to improve productivity and they use this software for document assembly, reporting, data collection, scheduling, billing, and policy writing. 59% therefore don't use productivity software, which equates to the third highest proportion of people within an industry behind legal (70%) and medical (63%). This is a significant insight.

Key Takeaways

Now that we've looked at the key statistics for each industry, here's an overview of some of the main comparisons and key takeaways:

- As an average and based on the sample used, those working in the legal industry have the highest level of job satisfaction (50% of respondents selected moderately satisfied), compared to those working in the medical sector (37% of respondents selected average).

- Interestingly, although they have the highest level of job satisfaction, those working in the legal industry feel the least productive in their role. In comparison, those working in the accounting, government and finance industries scored high (moderately satisfied on average), with those working in the medical sector scoring the highest overall (32% stating very satisfied). Those working in the legal industry can improve their own productivity by using document assembly tools to speed up processes and ensure that more work is completed as a result.

- When asked how productive their business/organization is as a whole, 41% of those working in government stated average, while 43% of those working in the legal sector stated very satisfied. This means that overall those working in the legal industry feel that their business/organization is as productive as it can be. For those working in the government sector, document assembly tools (such as those offered by TheFormTool) can assist and enable greater workplace productivity. This ultimately means that if they had these tools at their disposal, the initial figure of 43% could increase.

- Barriers to improving productivity across the board for all industries include:
  - faulty technology
  - lack of communication/miscommunication
  - dated processes
  - lack of a clear plan to follow

- constant reorganization

- red tape

Document assembly tools can reduce or eliminate some of these barriers, such as dated processes and technology, as the software is modern, up-to-date, and will allow users to save time and improve communication.

- The legal industry spends the most amount of time managing paperwork on a daily basis (up to 6 hours across the whole sample), compared to those in the accounting and finance industries who spend the least amount of time managing documents (up to 4 hours across the whole sample). Time saving is one of the main benefits of document assembly software and so all industries should take advantage of this tool by reducing the amount of admin time within their organization.

- Documents dealt with on a weekly basis for each individual industry include:

  - **Legal** - wills, trusts, agreements, incorporations, complaints, summonses, orders, and settlements.

  - **Accounting** - payroll, bank statements, accounting papers, applications, and credit reports.

  - **Finance** - invoices, time sheets, forms, memos, letters and mail.

  - **Medical** - contracts, business expenses, status reports, tracking documents, health assessments, invoices, assignments, and applications.

  - **Government** - reports, warrants, minutes, risk assessments, budgets, strategic plans and tax return forms.

As all industries work with a wide range of documents, companies should consider using document assembly software to better manage their forms, papers and records and make them more efficient overall.

- The following industries use a range of software on a weekly basis:

  - **Legal** - word processing, database, reporting, scheduling, and Excel.

  - **Accounting** - word processing, database, reporting, procurement, scheduling, and MS Office.

- **Finance** - word processing, database, enterprise application software (EAS), reporting, procurement, business performance management (BPM), scheduling, graphic design and Excel.

- **Medical** - word processing, database, Enterprise Application software (EAS), reporting, procurement, scheduling, graphic design and EMR.

- **Government** - word processing, database, enterprise application software (EAS), reporting, procurement, scheduling, and graphic design.

• The top three sectors not using automation to improve productivity include:

- Legal (70%)

- Medical (63%)

- Government (59%)

This highlights three major areas in which document assembly tools, such as that provided by TheFormTool, can help.

Contact

If you would like a media quote or further information, please contact TheFormTool directly:

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