

## Vendor Profile

# eDiscovery and Information Governance Services Drive Transformation of Ricoh from Physical to Digital

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## IDC OPINION

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Ricoh is known globally for its printers and multifunction devices that are ubiquitous in many offices around the globe. The world was moving toward a paperless society before the COVID-19 pandemic, and now, it is a necessity to compete in this digital age. Where does that leave a printer and multifunction devices company? Adjacencies are a key to resiliency for any business. The world moves at breakneck pace; enterprises must constantly be evaluating where the world is going and where their markets are headed. Natural adjacencies will appear. For Ricoh, it realized being a strategic partner for eDiscovery and information governance strategies and its footprint in scanning volumes of documents for eDiscovery processes naturally flow into:

- Providing services across the Electronic Discovery Reference Model (EDRM)
- Being a strategic partner for information governance strategies (Ricoh is after all at its heart a services company.)

## IN THIS VENDOR PROFILE

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This IDC Vendor Profile examines Ricoh's services division and how the company is reframing itself as a company to compete in a digital-first world. Ricoh's growing legal services division builds on the strength and trust the company's brand has created over the years with its print division. This IDC Vendor Profile provides an overview of important characteristics of this initiative, including company strategy, go-to-market (GTM) plans, and competitive landscape and differentiation.

## SITUATION OVERVIEW

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The digital workplace has arrived, and with it comes the challenge of collecting, managing, and storing documents across a distributed network of workspaces. eDiscovery services professionals are particularly challenged in this new distributed work reality. The eDiscovery services market has long been dominated by large office-centric review providers that were able to quickly scale up review and solve problems by throwing personnel at it in a central office. Like their clients, eDiscovery services providers can no longer create centralized offices and send teams of people onsite to deal with collections. That is not to say that people power no longer matters; it is instead the strategic combination of technology and people needed to service these new distributed challenges.

## Company Overview

Ricoh has been around since the 1930s. Ricoh has a rich history of technological innovation around imaging, printing, and document management. Ricoh has been a strategic partner for many in law firms and corporate legal departments from the very beginning of the eDiscovery era. Many relied on

Ricoh's ability to digitize large volumes of paper documents at in the early days of eDiscovery. The company has since rapidly expanded to be a digital services company. Ricoh's services offerings are vast and span the gamut from cloud, IT, security, and communications management to the company's legal services arm. Ricoh is using its legacy business to naturally flow into its digital-first businesses.

## Company Strategy

To turn Ricoh's perception as a paper-based business into a thriving and trusted digital partner for enterprise, the company needed to play to its strengths. Ricoh is very adept at managing a complicated mesh of devices deeply connected to the enterprise infrastructure that print and copy information onto paper. Ricoh realized early on that printer and multifunction devices machines were really some of the first IoT devices and that its expertise with those devices could expand to the rest of the information management of the enterprise. Device management and information management go hand in hand. Ricoh has realized that enterprises cannot manage their data if they do not also manage the enterprise devices and workflows associated with that data. Ricoh already had expertise at this for decades.

Ricoh's strategy is to expand the company's expertise and capabilities to manage information wherever it may exist – total information management in the office, at home, and on the go. Unstructured data management is something that every enterprise struggles with. Ricoh has been focusing its services on that very pain point. Devices across the enterprise contain data, and managing all those devices must be part of that total information management. Device management outside of a reactive eDiscovery context is a differentiator for Ricoh and flows naturally into the proactive data management aspect of Ricoh's services offering.

IDC thinks about unstructured data as the enterprise's "closet." Much like when one cleans their bedroom closet, then they can more easily throw out that which they do not need, and if enterprises organize that data closet, they can more easily find what is stored there and limit risk. Ricoh in its quest to modernize its business through a robust full-service offering has focused its business on organizing that closet. Ricoh is taking a proactive eDiscovery and information governance-focused strategy in helping organizations organize their data. Ricoh is differentiating on automating processes and coaching its clients instead of continuing to sell more technology to solve their problems. Ricoh is taking a partnership and coaching approach to its services organization by building trust into its business. Ricoh is coaching its clients on purchasing the right technology, as well as maximizing their existing technology investments, and implementing the right processes for each organization to manage their data for all the legal processes they need to.

Litigation is cyclical. Many services buyers have historically been reactive buyers, but Ricoh is getting ahead of the changing tide and becoming that strategic partner to create proactive data management and eDiscovery workflows for a new disparate and digital enterprise instead of just focusing on large cyclical review projects. Privacy compliance and the similarities to eDiscovery workflows are creating more appetite for proactive eDiscovery and information governance across enterprises. Ricoh should be able to get out ahead.

## FUTURE OUTLOOK

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The eDiscovery services market was \$11.5 billion in 2020 with a slight decline from 2019 due to the spending halted by the pandemic. There continues to be strong appetite for eDiscovery services across the spectrum of enterprise size. Litigation is expected to explode as the world recovers from the

initial waves of the pandemic, and the slew of bankruptcies and other legal issues during pandemic will spur services spending for the foreseeable future. Ricoh is positioned to be able to capitalize on this continually growing market.

However, the market is quite crowded with several major players that are four to five times the size of Ricoh's eDiscovery services business and many more hovering around the size of Ricoh and smaller. Ricoh will have to work hard to differentiate itself and rise above the noise. Similar to Ricoh, some of the largest providers are also taking a proactive and more consulting approach to eDiscovery and information governance services, but without the robust device management capabilities.

## ESSENTIAL GUIDANCE

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### Advice for Ricoh

Trust and goodwill are key to Ricoh's future. Many service providers at the top of the market lack the goodwill and service that Ricoh provides due to its holistic approach. Ricoh will need to continue to differentiate on its complete digital transformation service capability. Ricoh cannot simply just be another face in the eDiscovery crowd. Ricoh needs to continue to meet its clients and prospective clients where they are. Legal needs its hand held when it comes to change some time. Patience and strategic selling are going to be key to Ricoh's success.

Ricoh should also lean into its legacy. Many often think of Ricoh as a printer company, and Ricoh needs to lean into that conversation and show how that foundation and journey through information over the past 80-plus years have entrenched the company with deep expertise. Ricoh has been optimizing information technology for years, and even though that technology is evolving, it doesn't mean Ricoh can't evolve with it.

Many in the eDiscovery services market compete on price and speed. Ricoh does not have the scale to do that. Competing on service and providing solutions to the root problems that go beyond one litigation that can save more money for clients will be more sustainable and compelling strategies in the long run.

## LEARN MORE

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### Related Research

- *Worldwide eDiscovery Services Market Shares, 2020: Consilio Leads as Shake-Up Continues Atop eDiscovery Services Market* (IDC #US47995921, June 2021)
- *Worldwide eDiscovery Software Forecast, 2021-2025* (IDC #US47804521, June 2021)
- *Relativity Goes Mainstream with Investment from Private Equity Firm Silver Lake Partners* (IDC #lcUS47551821, March 2021)
- *IDC MarketScape: Worldwide eDiscovery Services 2021 Vendor Assessment* (IDC #US46838220, February 2021)

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