

THE RULE OF FOUR

Building Better Financial Records
Management KPIs



Having trouble reporting on the performance of your information management program? Try putting some well-constructed key performance indicators (KPIs) to work. **Here's how to keep your KPIs:**

1 SIMPLE



Define what you're measuring and determine whether you will continue to have the data needed to keep measuring it.



What Is The Unit Of Measurement?



What Time Period Will This Metric Address?



Is It Preferable To Have The Metric Increase Or Decrease?

2 RELEVANT

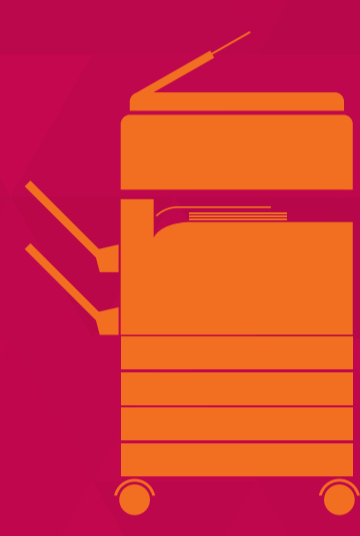


Craft KPIs that will help your financial institution meet its goals and avoid risks. Consider tracking:



Trailing Documents

Regulators are focusing on documentation gaps.



Digitization

Improved scanning rates can reduce costs and increase access.



Disposition Rates

Timely destruction of outdated records can diminish discovery threats.



Benchmarking

Compare your results against institutions within your industry and of similar size.

3 EASY TO UNDERSTAND



KPIs are meant to be communication tools, so the results should be comprehensible to everyone in your organization, such as:



Percentage Of Unclassified Mortgage Documents

Number Of Documents On Legal Hold

Percentage Increase Of Mortgage Document Volume

4 ACTIONABLE



KPIs provide objective information to guide policy and inform decisions. The best ones apply to:



Costs

Are there greater benefits to storing documents electronically?



Governance

Are you ensuring that mortgage files are complete?



Accuracy

Are you properly coding and filing loan documents?

IRON MOUNTAIN RECOMMENDS

Put muscle behind your measurements. Let Iron Mountain help you meet your KPI goals with:



Consulting Services

to assess potential information gaps



Accurate and cost-effective records **scanning**



24/7 file access at the **Digital Record Center**[®]



Superior **records management** for documents in all formats



Secure shredding of outdated and unneeded documents

[CLICK HERE TO READ OUR KPI GUIDE FOR ASSESSING FINANCIAL RECORDS](#)