

Key Steps to Improving Enterprise Records Management

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If your organization is like most, you're not where you'd like to be — nor where you should be — in applying consistent and sound management practices to all of the records throughout the enterprise. According to an Iron Mountain report, more than 70% of organizations lack a strategic multiyear plan for records and information management, 63% are unable to apply records management policies across the enterprise and only 9% can claim to be achieving the best practice of consistent policy adoption enterprisewide.¹

To be sure, there are myriad reasons why organizations are falling short of their goals. For many, it's not a lack of effort or even a lack of commitment. In fact, the report showed that 94% of companies are applying more budget and resources to information management, and 80% already have formal records and information management (RIM) policies in place.²

¹ ["The Compliance Benchmark Report: A View into Unified Records Management,"](#) Iron Mountain, August 2012

² Ibid



However, the challenges involved in applying consistent policies and executing centralized management oversight for all records are making it difficult for many enterprises to achieve the desired results. Among the key challenges:

- **Too many silos, i.e., data in different formats, physical locations, media and applications.**
- **Lack of integration between paper and electronic records.**
- **Overwhelming growth of electronic records.**
- **Increasing demand to manage new types of electronic records, such as those from social media.**
- **Organizational structures that perpetuate a silo approach to records management.**

While it may still be “normal” for companies to be behind where they need to be in records management, it is neither wise nor necessary to continue to be in that position. The penalties for failing to achieve better records management can be severe: regulatory fines for compliance violations, massive e-discovery fees, litigation losses, unnecessary expenses in records management and storage, and potential damage to the organization’s brand if it loses a high-profile case or faces regulatory sanctions for poor records management.

The other key point is that it’s no longer necessary to settle for anything less than excellence in records management. Given that vendors such as Iron Mountain can provide state-of-the-art technology solutions as well as the knowledge, expertise and experience necessary to achieve best practices in records management, there’s no reason why enterprises shouldn’t be able to get their records management under control quickly — while reducing costs, reducing risks and building the foundation for a more solid, consistent and scalable records management future.

This white paper will explore how to reframe the problem so that you can address it appropriately. It will also discuss the steps you should take to immediately and permanently improve records management across the enterprise.

Reframing the Challenge

One of the biggest challenges for many companies is that they are overwhelmed by the gap between what they perceive as the current state of their records management and where they feel they need to be. This is a posture that must be reframed for two main reasons:

1. **Time is not on your side:** The longer you wait to move on improving your records management processes and execution, the more risk you are taking on for your company. Regulatory compliance requirements are only getting tougher, and e-discovery costs are still escalating. What’s more, by not taking on the challenge of improving records management, you are missing a huge opportunity to reduce expenses, because applying sound records management policies and executing on them would be a money-saver for your organization. Finally, the longer you wait, the more difficult and expensive it will be to eventually get your records management under control. Think of all the data that is being created now — including across social media platforms — that is not being properly



tagged. At some point, you will have to go back and tag and categorize all of it, and then make sure it is stored in appropriate places and on appropriate media. The longer you wait, the more data will pile up, and the more it will cost you to go back and tag it. When you look closely at the overall risks and costs involved in improving records management, you will discover that it is far more risky and expensive to maintain the status quo than it is to move forward with a plan to improve enterprisewide records management.

2. Improving records management does not have to be overwhelming: Despite their commitment to sound records management and their willingness to spend money to improve their practices, many organizations don't move forward because, frankly, they don't know where to start and they don't know where they should end up — that is, they don't know what good records management will look and feel like. This is another attitude that absolutely needs to be reframed. The truth is that *most* organizations don't understand how to achieve best practices in records management. But that should not be a limiting factor, particularly when potential partners, such as Iron Mountain, have the expertise, technologies and proven methodologies to guide customers every step of the way to better records management. For example, Iron Mountain works with customers to benchmark their current state, define and implement roadmaps to better records management, and deploy state-of-the-art technology to enable next-generation records management. It also serves as the general contractor for all services, and maintains ongoing dialogue and guidance throughout the process and well afterward. Such a solution isn't fully turnkey because customer teams need to be involved, but using this approach, organizations can rely on a trusted partner for the expertise, technology and leadership required to execute all aspects of a successful plan, including help with any internal management and corporate culture challenges that may arise in the process.

Mitigating Risks

As part of the process of reframing the records management challenge, there are some key risk factors to consider:

- **Potential costs of unidentifiable inventory:** Unidentifiable inventory can cost your company *exponentially* more than the cost of storage alone. Whether it is paper records or digital records, you are paying for space to keep records you may not be required to keep. What's more, if you go through an e-discovery process, you may be paying hourly fees for lawyers to go through this inventory, searching for the proverbial needle in a haystack. That can be a massive expense you definitely want to avoid: An average e-discovery event can cost \$2.5 million — and that's before going to trial.³
- **Regulatory and litigation risks — particularly in light of a tough regulatory environment embodied by laws such as HIPAA and Dodd-Frank:** The other big potential expense with unidentifiable inventory is the risk of regulatory compliance violations, which could mean fines and significant damage to the organization's brand. If you have an unidentifiable inventory of records, you may have records that should have been destroyed. Failure to destroy records in a timely manner can be costly. For example, under HIPAA regulations, healthcare organizations are now subject to fines of up \$1.5 million

³ ["Accounting for the Costs of Electronic Discovery,"](#) *Minnesota Journal of Law, Science & Technology*, Winter 2011



for each failure to protect the personal health information of patients.⁴ In addition, the Financial Industry Regulatory Authority earlier this year fined five affiliates of ING \$1.2 million for failing to retain or review millions of email records for periods ranging from two months to more than six years.⁵

- **Data growth, since the longer you wait, the bigger the challenge and the higher the cost:** Do you realize that your company is legally liable for social media content created by employees? If you didn't know that, you're not alone: 50% of managers surveyed by Iron Mountain said they were unaware of their liability for social media content.⁶ This content is growing at an astounding pace. According to IDC, the amount of data being created is doubling every two years, and 90% of the data is of the unstructured type that makes up social media content.⁷ You have to be able to save this data, apply consistent policies to it, and find and retrieve it quickly for any compliance or e-discovery inquiries. Best practices dictate that indexing and classifying records at the time of the creation is the most efficient and cost-effective approach — yet 65% of companies are not classifying or indexing these records at creation or even later in their lifecycle.⁸
- **Future sponsorship of records and information management:** Another challenge to reframe is related to the people and processes involved in executing a successful initiative to improve and upgrade records management. This is a process that touches every aspect of the company, and it requires widespread support, especially from top management. That means IT professionals and records managers must reframe records management as a major opportunity to reduce costs, dramatically reduce risks, improve operations and position the company to take advantage of next-generation business initiatives, such as big data, where successful meta-tagging of social media records and other unstructured data could have a significant positive impact on the organization's ability to innovate and compete.
- **Cost control, which depends on deployment of the proper RIM technology, processes, policies, resources and auditing:** When exploring an important initiative, organizations too often will simply look at the costs of implementation. In the case of records and information management, the costs of *not* implementing a plan far outweigh the costs of working with an expert partner such as Iron Mountain. As noted, if you are not moving toward adopting and executing best practices in records and information management, you are unnecessarily spending money on unidentifiable inventory, opening yourself up to significant compliance risks by not adhering to consistent policy enforcement and retention processes, and exposing the company to potentially massive e-discovery costs.

⁴ ["New rule protects patient privacy, secures health information."](#) U.S. Department of Health and Human Services, Jan. 17, 2013

⁵ ["FINRA Fines Five ING Firms \\$1.2 Million for E-mail Retention and Review Violations."](#) Financial Industry Regulatory Authority, Feb. 19, 2013

⁶ Ibid, footnote No.1

⁷ ["The Digital Universe in 2020: Big Data, Bigger Digital Shadows, and Biggest Growth in the Far East."](#) IDC, December 2012

⁸ Ibid, footnote No. 1

Benchmarking: Where You Are, Where You Need to Be

Once you've reframed the challenges, the question won't be whether you should improve records management, but how to go about it with a plan that is cost-efficient, minimizes risks and gives you the best chance of success. You want to ensure that you put a solution in place that will not only address current needs, but also position your organization to maintain compliant, efficient and consistent records management for the future.

The first step in any successful strategy is to undergo a benchmark assessment of your current state. As noted, at most organizations, systems are heterogeneous and operations are highly distributed, which means records are often in individual silos. These silos can be characterized in a number of ways: by department, by geographic location, by technology infrastructure, by application and by the type of media used to store the records.

Moving forward, it is important to identify the silos, understand their particular characteristics, and then establish and deploy practices and technologies across all of the silos so that records management policies and procedures can be applied and enforced consistently. This goes for both paper and electronic records. In today's environment, it makes no sense to apply different policies to paper and electronic records, as one of the goals of any go-forward RIM plan is to unify the management of paper and electronic records.

What are the characteristics that define a successful benchmark assessment? Here are the top five goals:

- 1. Assess current inventory, processes and technologies.**
- 2. Develop and deploy a systematic retention schedule for consistent adoption.**
- 3. Build a business case to achieve enterprisewide support.**
- 4. Drive implementation and savings while mitigating risks.**
- 5. Develop a roadmap for moving forward.**

Benefits of a Data Integrity Audit

A critical component of benchmarking your current state and moving forward is for the organization to conduct a data integrity assessment/audit. A data integrity audit will enable your organization to identify where all of your records are located and in what format. The audit should apply to both paper records and electronic records. With a data integrity audit, you will be able to understand how all of the records and data throughout your organization are being tagged and classified and what types of policies are being applied to their management.

Defining this initial benchmark for the integrity of your data will enable you to create appropriate policies that can be consistently applied across the organization, no matter where the data is created or what format it is in. Beyond that, it will help you enforce your policies and deploy defensible retention procedures enterprisewide. This is an important factor in achieving regulatory compliance and avoiding the potentially devastating costs of e-discovery proceedings.



Other important aspects of the data integrity audit include positioning your company to apply consistent meta-tags to all documents, and developing processes and policies to tag data — particularly user-generated electronic data — as it is being created. This is absolutely critical to the success of any plan to move toward best practices in records and information management. Meta-tags will help you quickly find and access all of your records when you need them for compliance and e-discovery requests. Proper tagging will also enable you to establish consistent and enforceable retention policies.

Using consistent meta-tags to categorize your data and applying them to documents at the point of creation will also drive your future management costs down and position your organization to reap the benefits of next-generation technology solutions such as big data. The longer you wait to apply consistent meta-tags across the organization, the more data you will be buried in and the more it will cost you to get the situation under control.

From a strategic standpoint, organizations are looking to harness all of the data from social media — including tweets and Facebook® “Likes” — to more closely target consumers. When that data is properly tagged at creation, it makes it much more usable. The sooner you get policies in place to do that tagging, the sooner you will be able to take advantage of these strategic big data initiatives. A data integrity audit is a necessary step in this process.

Here are the five key benefits of conducting a data integrity audit:

- 1. Define the business case specific to your organization.**
- 2. Deploy technologies to enable centralized classification of records.**
- 3. Understand how metadata is being managed across the organization, including how well it's been classified, whether policies are being consistently applied and what steps are needed to make improvements.**
- 4. Retain and destroy records consistently according to policy.**
- 5. Improve conversations with line-of-business leaders and senior executives, and drive enthusiasm and interest for records management improvements.**

Working With Iron Mountain

Many organizations recognize that they are at a crossroads with records and information management and must take the right path. But they also see roadblocks. They see that they have records and data in many places and in many formats and no clear way to get the situation under control — if, indeed, they can even define what control looks like. What seems like a difficult process, however, doesn't have to be difficult at all. By working with Iron Mountain, organizations can successfully deploy an end-to-end solution for enterprise records and information management — from reframing the problem, to conducting the benchmark assessment, to deploying the technology, to using the data integrity audit.



Iron Mountain provides industry-leading expertise in deploying best practices, and deep knowledge of changing compliance and e-discovery requirements, having worked with hundreds of clients in all industries, at all locations, to improve and upgrade RIM systems and solutions. A key advantage of working with Iron Mountain is that it works with your entire organization and all of the key stakeholders to uncover pain points and get support from senior management to deploy the right solutions to address them. Iron Mountain then works with your organization to deliver on the roadmap, with the right technologies, policies and methodologies to meet your specific needs.

Conclusion

What may be the current “normal” in records management is no longer sufficient. With stricter compliance requirements, the explosive growth of digital records, the challenges of social media, and the high costs of e-discovery and litigation, there must be a “new normal” in records management. Enterprises have to define this by reframing the challenges, doing benchmark assessments of where they are and where they need to be, and conducting a data integrity audit to enable them to apply best practices and consistent policy enforcement enterprisewide. It’s vital to the success of any organization, and it’s critical in managing risk, reducing costs and positioning the organization to take best advantage of some of the key innovations taking place in IT today. How do you go about getting to this new normal and ensuring that your records and information management are under control? The first step is to contact Iron Mountain.