



# Take the complexity out of records and information management

## Proactive and effective information management



Does your business have processes in place that stand in the way of successful and effective records and information management? The business risks and costs associated with poorly managed information are substantial and on the rise. Companies and law firms are increasingly turning to subject matter experts, with in-depth industry experience, to solve these critical business challenges to optimize their records management and information governance practices and programs and achieve urgent strategic imperatives.

Information, in the form of corporate documents and records, is one of the most vital strategic and operational assets of an organization. Efficiently managing these assets is essential for effective governance, risk management, reputation protection and strategic decision-making.

### ACHIEVING EFFECTIVE COMPLIANCE

Legislation now exists that specifically addresses information management governance and is penalizing organizations for noncompliance. Developing strategic and tactical plans for the creation, retrieval, sharing and maintenance of records and information can be complex and expensive. Without a clear path, compliance can be a challenge and a costly risk exposure. Strategic information management imperatives focus on applying frameworks and rules, which encompass: records classification, a set of retention rules, a procedure to lock down records so that they cannot be deleted unless in accordance with retention rules and a plan to ensure that

### RECORDS SCHEDULE DEVELOPMENT BENEFITS

- + Additional resources with in-depth industry experience and subject matter expertise
- + Re-engineered records classification design and implementation for electronic and physical records management and retention
- + More streamlined processes and optimized procedures
- + Standardized format and customized solutions
- + Confidently relying on a library of analysis and decision-making tools
- + Best practices procedures for retention schedule development and related administration of the records program

systems can export records and all of their metadata in a format that can be imported to successor applications.

\*Source: Risk Management, Bottom-line Benefits from Records Retention Schedules" published in June 2013 by Search Compliance

## RECORDS SCHEDULE DEVELOPMENT ADVANTAGES

- + Onsite records management backed by decades of domain expertise and a range of technology options and hybrid and/or offsite options
- + Proven Six Sigma quality management methodologies that ensure organizations achieve the positive business results they require
- + Staff training in records and document management best practices
- + Customized solutions that meet business requirements and strategic requirements
- + Assertive, proactive approach to organized records management and information governance

A current records retention schedule is the foundation of a sound and defensible records and information management program. Canon consultants and subject matter experts can simplify this complex and time-consuming task with their retention schedule development methodology and toolkit. While records retention sounds reasonably straightforward, it will take most organizations a considerable amount of time and money to do it right.

Many firms have limited resources devoted to information management and governance. Experts and credentialed staff, lacking in many departments, are required to accomplish this goal and most opt to partner with consultants who will bridge this gap. Canon Business Process Services can help you meet this and other important business goals. The

first step is a business process assessment and the second step is developing a functional retention schedule. The purpose of the Canon Retention Schedule Development methodology is to support simplified information retention practices so that employees can easily use, and management can easily administer, the schedule.

## TAKE THE GUESSWORK OUT OF RECORDS RETENTION SCHEDULE DEVELOPMENT

In today's regulatory environment, many more records need to be retained for longer periods of time for law firms and corporations to remain in compliance with governing requirements such as Sarbanes-Oxley, SEC 17a, USA Patriot Act and Federal Rules of Civil Procedure. The need for a records retention schedule goes beyond ensuring that records are retained and dispositioned in compliance with applicable laws and regulations and that the processes meet business and operational requirements. A records retention schedule also acts as an organization's safe harbor during litigation. Organizations that have implemented a documented retention schedule can demonstrate a good faith effort when disposing of records. This refers not only to paper records but also electronic and other media records, such as evidence collected by defense or law enforcement agencies. Anything and everything that is defined by the organization to be a record, irrespective of type, format or media, should have a corresponding mapping to the retention schedule. Canon experts can quickly assess and align your schedules to streamline business processes and improve compliance, which includes visibility and clarity into the relationships between old and new schedules and links to the legal citations that drive the retention recommendations.

Mandates stipulate that an organization shall retain its information for an appropriate time, taking into account all operational, legal, regulatory and fiscal requirements, and those of all relevant binding authorities. The legal retention period for records is not determined by their format. Instead, retention depends on the function of the records and their legal, administrative and fiscal value. Canon consultants partner with organizations to develop best practices in records retention schedule development, which will mitigate risk associated with eDiscovery, litigation and security breaches while improving business processes and reducing environmental impact.

Retention research is needed to devise the right structure, determine the right number of "buckets" that are required, associate the records series and iron out a multitude of details related to retention schedules. Canon experts will confirm that a records retention schedule meets business and regulatory requirements. If a retention schedule is either too high level or too detailed, it will present problems during implementation and when the RM platform is in place. How to find the right balance? Partner with Canon for retention schedule development to resolve these complex and critical issues.

A new schedule needs to incorporate and baseline the existing schedule and augment it with the rest of records in the organization (assuming the applicable laws are still relevant). Canon consultants and subject matter experts take a holistic view of the records within the business, focus on a comprehensive file plan and then determine how to incorporate any previous retention schedules into the master. The key to properly integrating disparate

schedules is to focus on the new but reference the old. Conducting retention research can be a fairly complex process, especially for companies that have several sub-organizations. Many organizations hire a consulting partner to help them create a retention program. However, a company cannot simply pass this responsibility on to a consultant. Representatives of the organization must remain closely involved with the process and understand all the intricacies of developing and researching the retention schedules in order to achieve desired and mandated results.

A proactive and assertive approach to information management is part of an organization's broader activity associated with the discipline known as governance to encompass risk and compliance. Canon records schedule development consulting is a solution

resulting in a more cohesive records management strategy. Current trends today necessitate partnering with a trusted provider to address information management across the entire business life cycle, from records management to information governance. Contact Canon for a more comprehensive and proactive approach to our best-in-class retention schedule development tool and advisory services.



For more information, please call:

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#### Advancing Business Performance to a Higher Level

Canon Business Process Services, a wholly owned subsidiary of Canon U.S.A., offers managed services and technology for information and document management, business process outsourcing and specialty workforce services. We help clients improve operational performance while reducing cost and risk. Canon Business Process Services has been named a Global Outsourcing 100 Leader by IAOP for the past eleven years and recognized in the Gartner Magic Quadrant for Managed Print and Content Services for five consecutive years. We have also been acknowledged by CIOReview magazine as a "20 Most Promising Legal Technology Solution Provider."

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