

# The Four Goals of Records Management in the New Age of Compliance

By Peter Mojica, VP, Product Marketing, AXS-One

While records management as a profession is not new, the burning spotlight on its practitioners and corporate executives is. Due to the confluence of technology, and the flawed records stewardship and mismanagement of several high profile organizations, records management is being driven by new government regulations and compliance initiatives. The traditional practice of records management—a demanding business function—is now under the watchful eyes of regulators and legislators who are impacting how public organizations and their employees, customers, and partners operate.

As a result, several things have happened:

- ◆ *Risks* associated with records management have been elevated to embrace the entire organization globally;
- ◆ *Demands* on information management professionals have crossed over into the business area of compliance; and
- ◆ *Consequences* of deploying IT systems without considering the compliance and information risk associated with them are being exposed, as they are oftentimes inefficient and costly to re-engineer.

These factors and a myriad of compliance and disclosure regulations have added to the responsibility and accountability of all execu-

tive management. So then, what is the best way to manage this seemingly out-of-control conundrum? For those responsible, the answer is to establish clear records management goals and create a realistic game plan that is understood, implemented, and used by IT staff and business-level users.

Based on best practices and years of helping leading organizations develop and execute records management programs, consider these four goals:

**1. Prevent and Immediately Detect Policy Violations.** Make it as unlikely as possible for employees to fail to retain, preserve and archive all content your organization creates to operate its business;

**2. Mitigate Risk When Violations Occur.** Have self-reporting and incident-management policies in place to protect your organization across all levels;

**3. Manage Content First, The Medium Second.** Information today has to be managed based on content, not medium; this changes everything. While technology has perpetuated some of the records management chaos in organizations, it can also play a crucial role in making it work; and

**4. Educate Employees.** Ensure compliance awareness so all employees understand their records management roles and obligations, and what is expected from them on an ongoing basis.

## Compliance in Action

Jay Cohen, the former chief corporate compliance officer at the MONY Group, followed these goals, and created a game plan for the financial services holding company with approximately \$55 billion in assets.

“For us, it was about focus,” says Cohen. “One of our most pressing records management challenges from a regulatory and business perspective was how do we continue to best manage and archive e-mails which are now legally considered business records, for all of our employees.”

Cohen helped develop a transparent e-mail archive and supervision program that met the expectations of executive management and the needs of IT staff and employees. MONY brought IT in from the very beginning and went over rules and regulations that needed to be addressed. Then, from this collaboration, it evaluated possible enhancements to existing processes. Next, the company identified solutions and processes and implemented a pilot program for IT and line employees to trial. After testing an e-mail archive system from AXS-One with a group of sales managers and other supervisors, MONY gauged its e-mail archiving process.

According to Cohen, “We identified, reviewed and documented e-mail in a manner consistent with our goals. Based on the trial’s success, the system was deployed across the entire sales organization. The technology and process made archiving and records management much easier.

“Based on the initial success of our e-mail archival program, we would recommend replicating this execution strategy for all areas of records management, including existing paper-based and electronic communications within operations and finance.”

## Solving the Problem

The intricacies of today’s business and IT environment combined with compliance regulations and legal consequences are changing how corporate executives and records management professionals like Jay Cohen operate. While technology has contributed to the electronic communications onslaught, it can be used effectively (and transparently) to provide organizations control and efficiencies in managing their growing storage environments.

The goals offered above should help guide your records management and compliance efforts in the new age of compliance and provide perspective on how to crystallize and accelerate existing initiatives. Cohen chose to focus his initial compliance efforts on e-mail archival, and you may choose another approach, but whatever your path, these goals can help guide you as you strive to proactively manage this increasingly complex business and IT function. ■

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AXS-One is a leading provider of records management, e-mail and instant messaging archival management, financial management, and workflow software to efficiently manage complex business processes. AXS-One’s solutions help organizations control and leverage their transactional activities within their normal business activities with customers, partners, vendors or internal departments to address compliance, collaboration or content management needs. For further information please visit us at [www.axsone.com](http://www.axsone.com).

## Records Questions to Ask

1. Do you have a documented policy for all electronic records, including e-mail and IM?
2. Is it electronically enforceable?
3. Is it electronically auditable?
4. Are your audit trail records irrefutable?
5. Do you have a regularly documented testing plan?
6. Are you taking advantages of new technologies to save costs?