

7 STEPS TO BETTER SMALL BUSINESS RECORD DESTRUCTION POLICIES

NOT ALL PAPER OR DIGITAL FILES CAN BE KEPT. LIKE THE SHELF LIFE OF PRODUCE, THERE'S AN EXPIRATION DATE.

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What many small businesses struggle with when it comes to record destruction is a consistent, repeatable process.

Some businesses opt to destroy unneeded or unwanted digital and physical records on an ad-hoc basis, usually prompted by an event like moving or office reorganization. Others believe a “keep everything” culture is the only feasible way to insulate against information loss and risk. There are also those who destroy records on a function-by-function basis rather than coordinating a cross-company record destruction effort.

ANY OF THAT SOUND FAMILIAR?

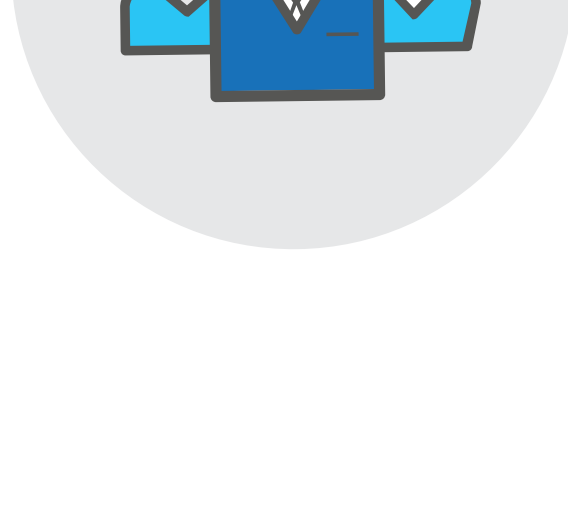
If so, it may be time to rethink your record destruction procedures. Here are a few areas you may not realize need to be addressed:

- Safe handling
- Security
- Compliance with all internal, industry and legislative requirements

“Record keeping is one of your most important responsibilities as a small business owner. The success of your business depends on creating and maintaining an effective record system, whether your business is a sole proprietorship, partnership, or corporation.”

U.S. Small Business Administration

GET THE RIGHT MIX OF PEOPLE AND TOPICS TOGETHER



For a record destruction process to be successful, you need to know what the imperative topics to consider are and which subject matter experts to include to advise on the level of importance of specific files.

We recommend representatives from these core business functions to begin formulating a destruction process plan:

- IT
- Legal
- Records and Information Management
- Accounting

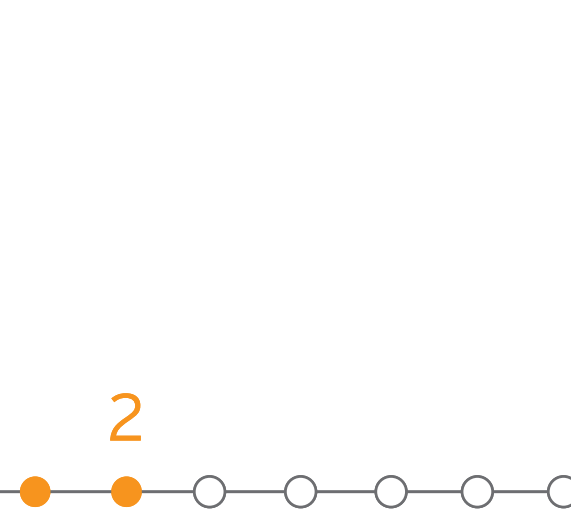
The key topics we recommend to discuss include:

- Compliance requirements
- Legal holds
- Risks
- Value and volume of your business records
- Accountability for records destruction
- KPIs for the destruction process

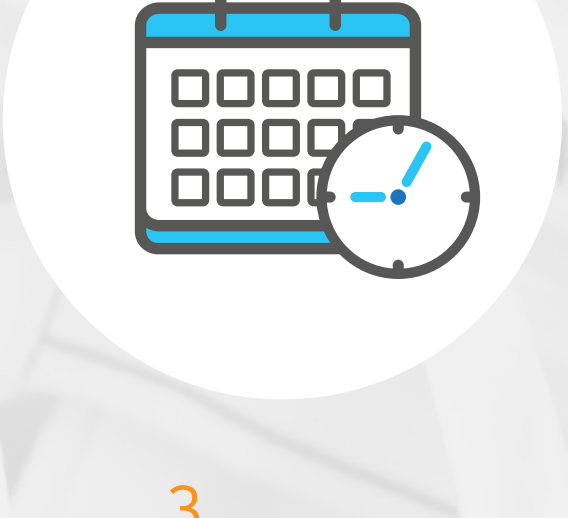


CREATE A METADATA STANDARD

Metadata is a set of data describing other data. It tells you key information about a record, including who the record owner is, where the record is located, when it was created and if there are any legal holds associated with it.

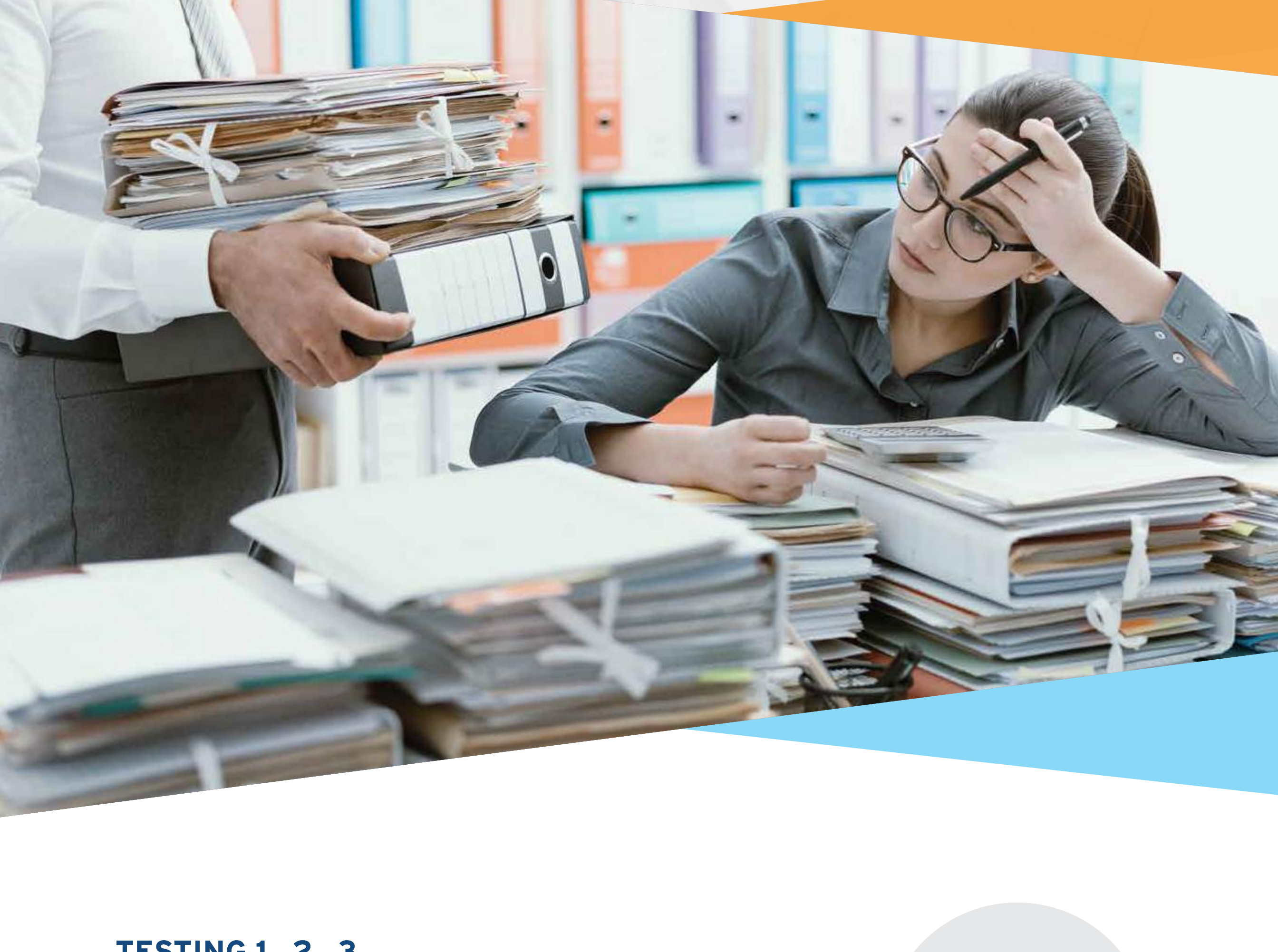


Without metadata, it's unlikely your small business can consistently make accurate decisions about whether or not a record should be destroyed. Essentially, you're flying blind.



ESTABLISH A RECORDS RETENTION SCHEDULE

From beginning to end, a solid records retention schedule drives your compliant records destruction process. The schedule is a policy document that defines the legal and operational requirements for the duration of retention time for company records.



TESTING 1...2...3

Chances are your record destruction plan isn't going to work smoothly right from the start. So, build a record destruction pilot program prior to rolling out the final process across every function. Don't forget to include employee training in whatever you do.



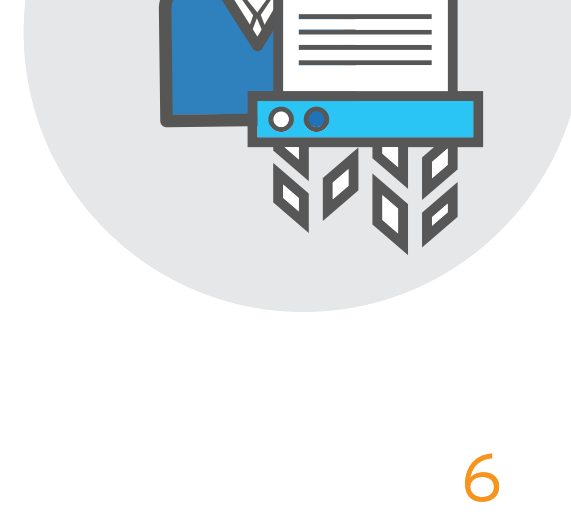
EVALUATE AND ADJUST – AND THEN DO IT AGAIN

The record destruction process should be created with the understanding that it will need periodic audits to identify and fix gaps. Plans should also be in place to monitor employees' adherence to the destruction schedule.



CONSIDER YOUR VENDORS

For many small businesses, it may make sense to outsource to a third party for record destruction. If you choose to go this route, make sure your requirements are carefully described in your service level agreements, including receiving certification when destruction is carried out. As with everything, evaluate consistently to ensure your company is protected every step of the way.



KNOW WHEN TO STOP

Sometimes regularly scheduled record destruction processes need to be suspended, most often due to a legal hold for upcoming or ongoing litigation. Establish a robust record hold process that outlines the steps to be taken when record destruction needs to be halted temporarily.



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