



SOLUTION BRIEF

STORED DOCUMENT INVENTORY AUDITS: SMALL BUSINESSES' PATH TO COMPLIANCE

INDUSTRY FACT

"IN TODAY'S WORLD, ALL LARGE AND SMALL COMPANIES ARE REQUIRED TO SHOW AND PROVE CONSTANT COMPLIANCE TO DO OR SUSTAIN BUSINESS. THE TASK MAY BE SOMEWHAT EASY FOR LARGE COMPANIES BY HIRING MORE EMPLOYEES...SMALL BUSINESSES DO NOT HAVE THE LUXURY TO HIRE MORE PEOPLE AT COMPETING RATES WITH LARGE COMPANIES AS WELL AS REDUCED REVENUE."

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CHALLENGE

With ease of access to digital assets, demand is increasing for proof of security and protection for small businesses' stored and managed documents. Adding to that demand are steeper regulations and heightened sensitivity around customer information.

To meet the proof of security and protection demand, traditional physical audits can help. However, your team really needs a tailored records and information management (RIM) program for greater ease and efficiency.

HOW AUDITS IMPACT YOUR SMALL BUSINESS

- Auditor requests verify document inventory location and integrity
- Customer requests prove the business' records are properly stored
- Stakeholder requests prove good control of RIM program and cost effectiveness

WHAT IF YOU COULD...

- Choose the inventory audit method with the right combination of speed and cost-effectiveness for your specific business needs
- Demonstrate compliance by receiving fast and reliable audit reporting
- Leverage the latest asset tracking technology to automate processes

INVENTORY AUDIT: CHOOSE YOUR WAY TO PROVE COMPLIANCE

Depending on their needs, putting the inventory audit in the hands of small businesses provides a more streamlined way to deliver compliance. Your team will be able to satisfy audit requirements by providing proof of your assets in Iron Mountain's record centers and verifying their physical integrity in one of the following ways.

Physical Scan: You can choose a cost-effective physical barcode scan for a statistically significant check on a subset of your cartons, ensuring an accurate sample size of total cartons stored. This approach allows for large volumes of cartons to be checked quickly with minimal set-up time.

Radio Frequency Identification (RFID): If your organization requires a 100% inventory check, you can leverage the latest asset tracking technology (RFID) to perform fast and repeatable audits.

HOW OUR TAILORED AUDITING WORKS

You can either schedule recurring audits or request on-demand audits of your inventory that is stored offsite with Iron Mountain.

In each step of our auditing process, here's what we offer:

AUDIT PROTOCOLS

- Proactive annual audit and/or event-driven audit
- Verification choices—eyes-on check of assets' integrity or remote RFID-based location verification
- Program management for RFID tagging of assets
- Analysis of issues with consultation and actions for enhancements
- Results reported back to you at the end of each audit

PROCESS

- Iron Mountain account team works with you to define audit scope
- You confirm or provide audit list to account team
- RFID asset tagging commences (if applicable)
- Visual integrity of cartons are checked as they are tagged
- Audit is performed with status updates
- Audit closes with a report review between Iron Mountain and your team

SMALL BUSINESS EXPECTATIONS FROM IRON MOUNTAIN'S SMALL BUSINESS AUDIT REPORT:

- Overall target asset count and audit find rate by market
- Detailed cause analysis on any missing inventory
- For markets with less than the target find rate, we'll remediate causes and check for similar at-risk inventory
- Recommended next steps including follow-up audit

WHAT YOU GAIN

- Ability to choose which audit solution best fits your needs
- Confidence in responding to auditors and other stakeholders
- Proof of effective program controls in place
- Access to the latest technology for fast, repeatable audits

CUSTOMER SUCCESS SPOTLIGHT

The city of Thousand Oaks, California provides a large variety of services to its community, from waste removal and street cleaning to city planning and building permits—all of which creates a considerable amount of paperwork. Since everything is public record, and access requests can come from community members at any time, the city chose Iron Mountain's record and information management (RIM) program. Just a few short years later, the city turned to Iron Mountain for secure shredding, customer service, record inventory management and offsite storage. With these combined services, Thousand Oaks saw the benefit of working with a single RIM vendor.

THE RESULTS

- Reduced costs by focusing on an efficient and effective records management system
- Increased real estate space to provide better service offerings to community members
- Improved transparency of public records because they're all well organized and easily accessible
- Provided the city with a single point of contact at Iron Mountain to guide regulatory compliance

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