



# INFORMATION COMPLIANCE

## VENDOR RELATIONSHIPS: CHOOSING AND MANAGING SUPPLIERS

DISCOVER THE FUNDAMENTAL POINTS YOU NEED TO CONSIDER WHEN CHOOSING INFORMATION MANAGEMENT SUPPLIERS, AND FIND OUT HOW YOU COULD PUT YOUR ORGANISATION IN A STRONGER POSITION USING OUR SELF-ASSESSMENT FRAMEWORK.

One often-overlooked factor that influences information compliance is who you work with. Robust vendor selection and management processes will put your organisation in a stronger position when it comes to having a legally-compliant records and information management (RIM) programme.

### BE DILIGENT

When you're looking for external vendors to provide RIM services, see the selection process as an opportunity. Your current vendors may be by-products of mergers and acquisitions, or the result of decisions made by departments that wield power within your organisation.

Your first step will be to consider three fundamental points:

#### 1. Trust

Are their services as good as they say they are? Where is the evidence? Have you seen case studies? References? Are your questions answered quickly?

#### 2. Stability

Does their financial status stand up to scrutiny? How long have they been in business and where do they operate?

#### 3. Capacity

Can they provide the resources/capabilities you need?

72%

of respondents see the number of information management vendors and solutions used by the business as being a significant or moderate challenge.\*

3 MINUTE READ



## INVOLVE STAKEHOLDERS

Bring all necessary disciplines on board. This is partly to extend and share ownership of the project, and partly to ensure you understand and gather all the requirements the vendor must deliver across your wider organisation. This will save time in the long run.

At this stage, you should arrange site visits and request customer references. It's important that you document proof of the fact that each vendor can comply with your RIM policy requirements. Some of the key things you need to consider include security, premises/location, quality control, staff and standards, such as accreditations. To find out more about these, see the [Vendor Checklist](#).

One of the biggest compliance headaches is e-waste. Thanks to the constant upgrade cycle, e-waste is growing at an alarming rate and data security concerns are growing with it. Vendors' approaches to media and IT asset disposition need to provide peace of mind and an unbreakable chain of custody.

## REDUCE COSTS, COMPLEXITY AND CONFUSION

As part of selecting a vendor and sorting out contracts, you'll be defining the scope, obligations and responsibilities for both sides. This will reflect on other current vendors too. You might discover that you have records in disparate locations and under the control of many disparate vendors. And not all of your records may be indexed.

Not only is this a chance to resolve RIM challenges, it's an ideal opportunity to consolidate vendors and performance evaluation. As a result, you could:

- Reduce vendor management costs.
- Improve the consistency of compliance, e-discovery, legal holds and destruction workflows.
- Reduce the need for multiple records systems.
- Speed-up recovery times with consistent record classification.
- Find records quickly and consistently to enhance litigation preparedness.
- Reduce the storage required for physical and electronic records.
- Strengthen your ability to meet changing compliance requirements.

67%

see pressures to cut costs and improve efficiency as a significant or moderate challenge.\*

## WHAT NEXT?

Our [RIM self-assessment framework](#) will help you to improve vendor selection and identify savings and operational improvements. Learn more about vendor management in our [Risk Control Advisory and Action Guide](#).

\* Research was undertaken for Iron Mountain by Opinion Matters. It questioned a total of 4,006 workers in mid-market companies (250-3,000 employees - 250-5,000 in North America) across the UK, France, Germany, The Netherlands, Belgium, Spain and North America.