

Document retention

Are you maintaining and destroying the right documents?

INTERVIEWED BY JAYNE GEST

Document retention is playing a bigger role in businesses today, as companies put plans in place to properly handle and manage their documentation. They need to remove old documents when they've reached end-of-life, while making sure the most recent versions are always there.

"It seems simple, but people don't realize that there's a lot behind it. Many companies have no idea that they are out of compliance," says Nano Zegarra, chief technology officer at Blue Technologies. "People will say, 'We just have an intern go in there and look for anything from this year and throw it out.' That's extremely risky."

Not only do document management solutions help you throw out what you should, when you should — they stop you from deleting what you shouldn't. Your solution won't let you because it has not hit the retention plan yet, Zegarra says.

Smart Business spoke with Zegarra about how such technology can help you better manage your document retention and compliance.

How does document retention work as part of a document management solution?

Document retention manages the retention and disposition of stored documents according to predefined rules for each class of document. The destruction process is initiated by the passage of time, allowing for automatic destruction and/or removal from your network.

These solutions enforce a structured retention policy for document destruction consistently across the enterprise. Many companies use the software to flag documents so someone can review them. You might set it up so once a client leaves, for instance, the clock starts ticking — and then six months later, the solution

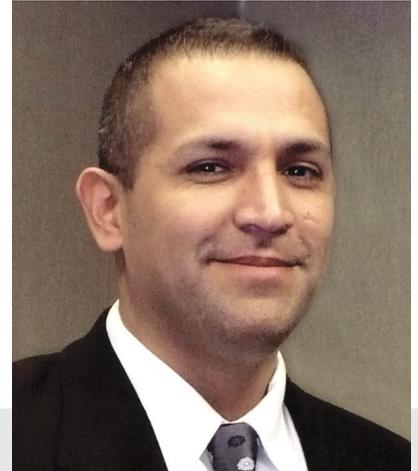
automatically moves those files over to be reviewed and deleted as desired.

As a result, organizations avoid fines and reduce legal risks associated with expired content. If you get audited, you don't want supporting documentation to be missing or have outdated documents sitting around.

If you still have documents in any format — paper or electronic — they can be discoverable. Most companies, for example, process 20,000 to 50,000 invoices a year. After a certain point the backlog may be worthless to your operations, but it could add to your legal risk if you're involved in a lawsuit. Your organization also shouldn't keep personally identifiable information longer than needed, because in the event of something like a cyber breach, you're liable.

These solutions are almost like paper shredding electronically, in order to destroy all digital information. It may keep a history that says the document existed, but it doesn't keep the actual document. Otherwise, your employees may think they've deleted something off your server, but it's actually still there because it hasn't been overwritten.

Document retention is often the initial, critical component of a completely automated records management solution. As more companies add compliance officers, one of their duties is looking at the retention periods of documents. These solutions make their job more efficient.



NANO ZEGARRA

Chief technology officer
Blue Technologies

(216) 271-4800, ext. 2260
nzegarra@btohio.com



FOLLOW UP: For more information on streamlining document management and meeting industry compliance standards through the latest technology solutions, contact a Blue Technologies expert today at btohio.com/contact-us.

Insights Technology is brought to you by **Blue Technologies Inc.**

How can document retention tools help with older files that aren't organized?

If your company has archived files on a hard drive, there are tools that can crawl through everything in order to find every document with a particular phrase, so you can delete those files. Previously, you would have to pay someone to do this kind of search for you.

Because this software looks at the data and recognizes what's at risk and what's not, it helps you put in retention plans, so you can start removing things when you need to.

Who benefits the most from these tools?

The organizations that benefit the most are in industries with a lot of rules, regulations and certifications where you have to worry about retention, governance and compliance. Medical and legal come to mind first, but it's also useful for sectors like manufacturing and education.

These solutions don't make your company meet a particular standard, but they will help. Software solutions may aid you in being compliant with the Health Insurance Portability and Accountability Act of 1996 (HIPAA), but they are not HIPAA compliant because the software doesn't make sure a door is locked when you're looking at a file.

Work with your technology adviser to ensure you're meeting required standards, and ask how document management solutions can help you along the way. ●