

7 Steps to Building a Records Retention Schedule

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Learning Objectives

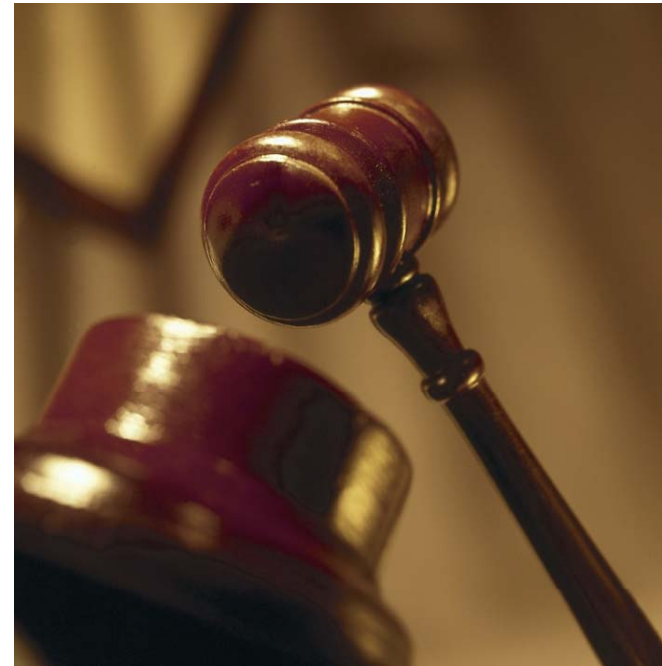
- Understanding the compliance landscape
- What is a Records Retention Schedule
- Building a Records Retention Schedule



The New Compliance Landscape

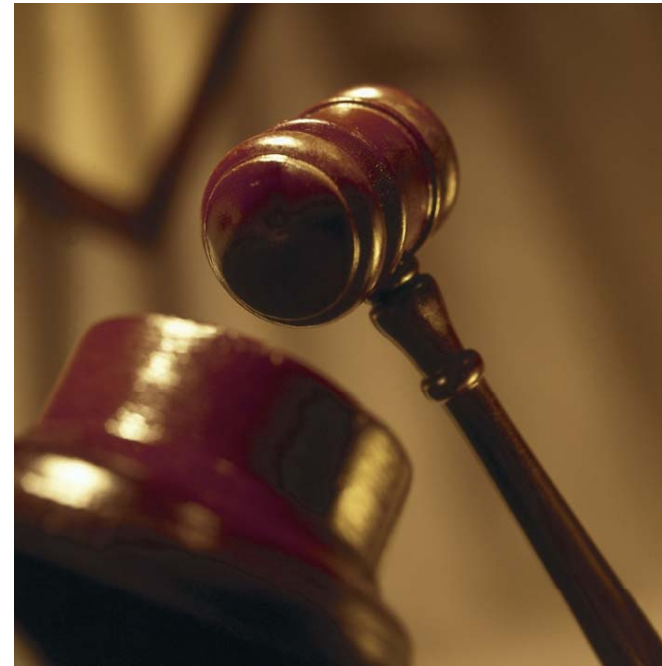
- **Increased Regulation**

- Sarbanes-Oxley (SOX)
- HIPAA
- Gramm-Leach-Bliley
- USA Patriot
- SEC, NASD
- E-Sign
- CA SB 1386



The New Compliance Landscape

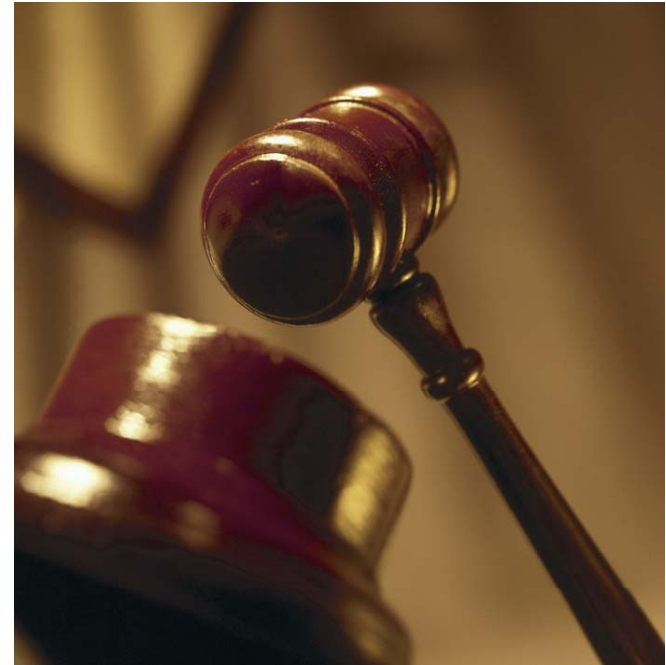
- **Increased Regulation**
 - Internal controls
 - Shield private or personal information
 - Shield personal financial information
 - Retain electronic information for specific time periods



The New Compliance Landscape

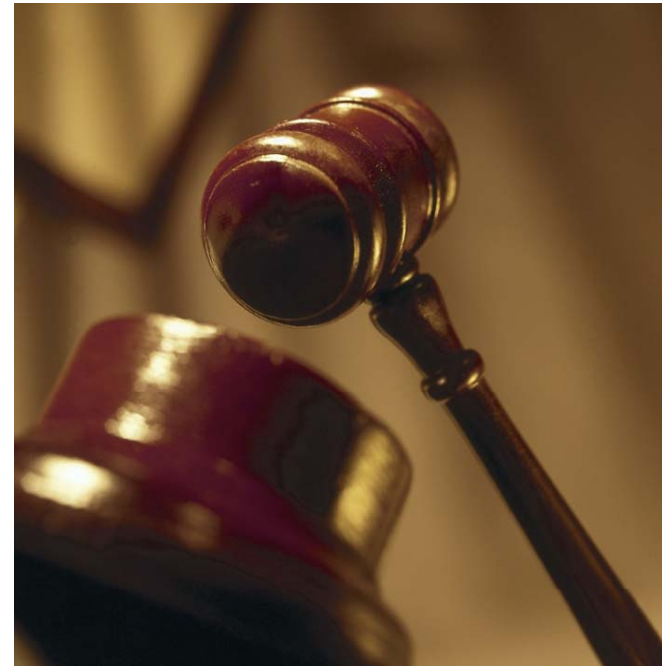
- **Others**

- Revised Federal Rules of Civil Procedure (FRCP) e-discovery requirements
- State Electronic Discovery rules
- State guidelines on social networks
- Case Law
- Sanctions and Fines



The New Compliance Landscape

- **Industry Standards**
 - GARP
 - ISO
 - AIIM
 - ANSI
 - Sedona Principles



A photograph of a smiling man in a dark blue long-sleeved shirt standing in a warehouse. He is holding a large white cardboard box with both hands. The box has the word "Access" in orange and "Information Management" in blue. The background shows rows of similar boxes stacked on shelves, with labels that include "OWNER'S MARKINGS" and some handwritten numbers like "8930816" and "13390840".

What is a Records Retention Schedule?

A Records Retention Schedule is...

Keeping business information *only* for as long as is needed to:

- Part of the RIM Program – not the only part
- Governance document
- Identifies the categories of records for your organization
- Supports the company's litigation readiness efforts

Let's Start with - What is a "Record"?

Information *regardless of medium* created, received and maintained as evidence and information by an organization or person, in pursuance of legal obligations or in the transaction of business.

*ISO International Standard 15489-1
Information and Documentation – Records Management*

"It's the Content...Not the Container"

What is a “Record”?

Because It’s the “*Content*” and Not the “*Container*”...

Records

- Original, signed contracts
- HR records inside a PeopleSoft database
- Emails discussing business activities
- Marketing websites, brochures, and posters
- Images of invoices inside an SAP database

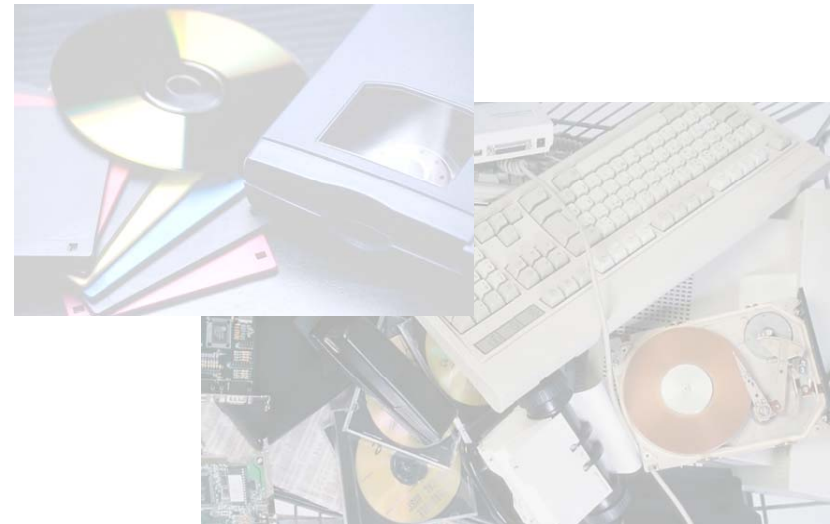
What is Convenience Information?

Because It's the "*Content*" and Not the "*Container*"...

- Drafts of unsigned contracts inside a document management database
- Templates used to build form documents
- Emails discussing lunch plans
- Informational posters (e.g. "Benefits Sign-up Today")
- Copies
- Reference material
- Transitory correspondence

RRS Apply to Electronic Information

- Electronic records archives
- Data on desktops and laptops (Word, Excel, etc.)
- Data on PDAs
- Electronic communications
- Databases
- Marketing collateral
- Voicemails
- Website / web pages
- Social networks



Other Considerations

- **Map Out ESI**

- Data location
- Data on systems no longer in use
- Data in remote or third-party locations
- Copies of production data used in demos, test systems, etc.

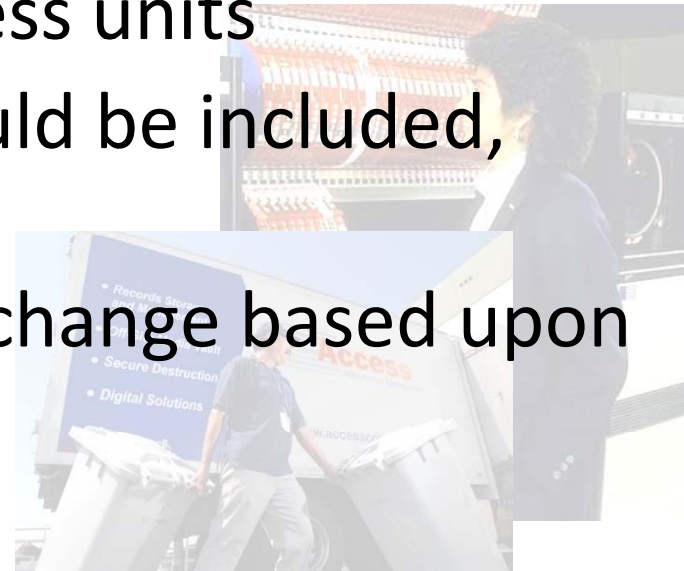
- **Litigation Hold Procedures That Include ESI**

- Simplify identification, retrieval and production of **potentially** relevant data
- **Proactively** prepare for electronic discovery requests (Litigation Readiness Team)



Applying Retention

- Requirements from federal and state laws, regulations and policy for a particular record type must be considered
- Retention should be applied ***evenly, routinely*** and ***repeatably*** across business units
- Records of the company should be included, ***regardless of media***
- Retention requirements can change based upon events, e.g., subpoenas



A man in a dark blue long-sleeved shirt is smiling and holding a white cardboard box. He is standing in a storage room filled with many similar boxes stacked on shelves. The boxes have labels that include the word "Access" and "OWNER'S MARKINGS". The text "Building a Records Retention Schedule" is overlaid in large black font across the center of the image.

Building a Records Retention Schedule

Create a Usable RRS

- KISS method
 - Keep It Short and Sweet
 - Make it functional
 - Simplify terms
 - Broader categories
 - Eliminate redundancies
 - Work with IT in identifying categories that can apply to electronic data



The 7 Steps to Building a RRS

Step 1. Understand the company's org. structure

Step 2. Know what you have

Step 3. Align similar categories of information

Step 4. Identify examples of documents

Step 5. Understand the business retention

Step 6. Research retention requirements

Step 7. Obtain approvals



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Know What You Have

1. Conduct an inventory thru a series of interviews

- Paper / physical (both on- and off-site)
- Data in databases
- Email archives (.pst/.nsf/IT archives)
- Network shares
- Backup media

2. Determine who the owners of records are



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Align Categories

- Training for all departments
- Documents that fall under Accounts Payable
- Understanding how information flows through a department
- Project Management across the entire organization
- Supervisor Files

The 7 Steps to Building a RRS

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Step 6. Research retention requirements

Step 7. Obtain approvals



Let the business owner take a look at the draft at this point. Make sure categories are aligned and complete PRIOR TO adding retention requirements.

The 7 Steps to Building a RRS

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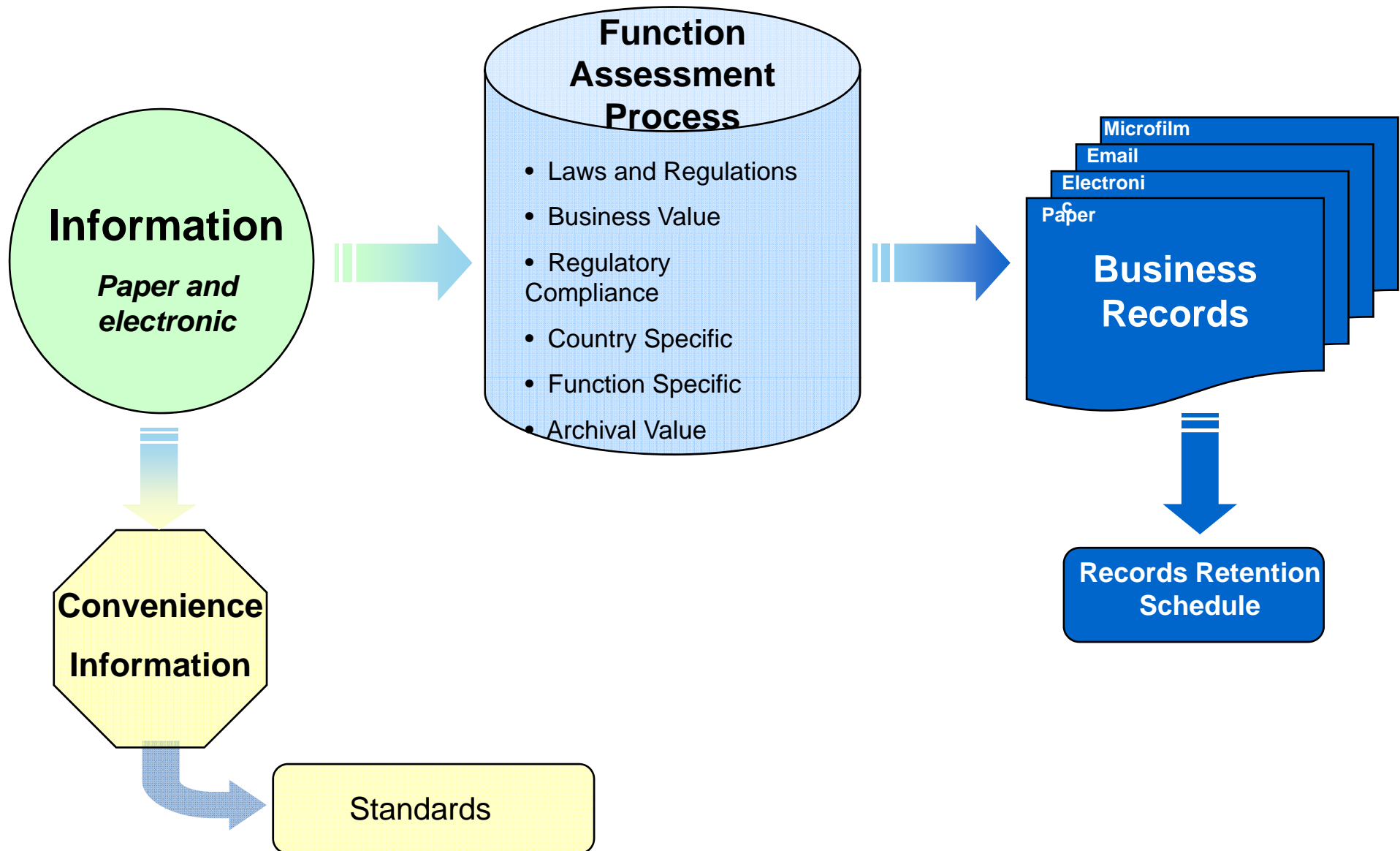


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Diagram of the Process



The 7 Steps to Building a RRS

- Step 1. Understand the company's org. structure
- Step 2. Know what you have
- Step 3. Align similar categories of information
- Step 4. Identify examples of documents
- Step 5. Understand the business retention requirements
- Step 6. Research retention requirements
- Step 7. Obtain approvals**



Approvals (Review) Needed

- The business owner
- Tax Department
- Legal Review (in-house counsel – outside counsel)

RRS Information

WHAT IT TELLS YOU!

- Lists the record categories for Amgen
- Tells you how long records need to be retained
- Provides you with categories to organize your folders or documents
- How to group your records for archiving

WHAT IT DOES NOT TELL YOU!

- Where to store your records: on your desktop, shared file space, EDM, or archive media
- When to archive your records – personal decision
- How to comply with Hold Orders

Train Users

- Applying the schedule
 - Annually at a minimum
 - Daily for non-records/transient information
- Add to new hire orientations
 - How to read schedule
 - What policy is
 - How to find policy and schedule
 - Who to ask with questions
- Exiting employees
 - How to disburse
 - How to dispose



Suspending the RRS

- When a Legal Hold is issued
 - Determine the relevant information
 - Inform the business department
 - Suspend any disposition efforts
 - Preserve until further notice



Archives vs. DRBM

- **Clearly distinguish between**
 - Disaster Recovery Backup Media - for only disaster recovery
 - **Short** cycle time (30/60 days)
 - Archives – fulfill retention requirements
 - Retain data consistent with RRS
 - Include a data migration, or up-convert, strategy to keep data current



Company Name

Records Retention Schedule

Approval Date: Month____, 2010
Revision No:
Revision Date:

Business Process: Administrative to all Business Groups						
Process Description: Administrative elements of all business functions that may produce and manage common record types.						
Records Series			Retention Policy			
Series	Title/Description	Examples	Retention Period	Legal Code	Comments	
001	Company/Department Goals		Policy	CY + 2	None	
	<i>Goals for the next year set by the company or a department supporting the company goals.</i>	Corporate Goals Department Goals				CY = Current year
002	Department Finance Documentation		Policy	CY + 2	None	
	<i>Work papers, notes, spreadsheets, and receipts supporting each department's financial activities.</i>	Budget Working Files Cost Justification Purchase Orders Check Requests Invoices Mileage Reimbursements Expense Reports Capital Expenditures Receipts Reports				Finance Department retains the final/approved budget
003	General Administrative Records		Policy	CY + 1	None	
	<i>Documents that are created and managed to support the department's routine administrative activities.</i>	Contacts & Directories Newsletters Mail/Shipping Documentation Travel/Vacation Schedules Project Dashboards General Correspondence Internal Surveys Activity/Status Reports Itineraries and Travel Reports Attendance Catering Requests Calendars Chron Files Internal Meetings Telephone Logs Department Metrics Program Reports				

The 8 Steps to Building a RRS

Step 1. Understand the company's org. structure

Step 2. Know what you have

Step 3. Align similar categories of information

Step 4. Identify examples of documents

Step 5. Understand the business retention

Step 6. Research retention requirements

Step 7. Obtain approvals

**Step 8. Rinse, Repeat...
Regular Review & Refinement**



Session Takeaways

- Records Retention Schedules need to include electronic as well as hardy copy documents
- Done once will never suffice – must have a change management process



Questions?

Thank You