

FTA Technology 2019

INFORMATION
ECONOMICS
ACADEMY

What is Information
Governance and why it is
so Important!



What is “Information Governance?”

Lucas Neblina

Records and Information Management Professional



Is “Information Governance” Different from “Records and Information Management?”

Nancy Everest

Records and Information Management Professional

What's the difference?



RIM

- Policy for all paper and electronic records
- Implementation support: training and ongoing communication
- Compliance metrics
- Cost containment through storage options
- Defensible disposition
- Records Coordinator network
- Inventory Management

Information Governance

- Framework for accountability
- Multi-disciplinary: IT, RIM, Security and Privacy, Legal / Compliance, Business Lines
- Unified governance
- Focus on risk, efficiency, profit
- Policy integration
- Process transparency
- Collaboration

Information Governance Challenges

We need to transition from paper to digital records



67% of businesses see paper as their highest information risk

All information, not just records, needs to be managed



69% of information is ROT (redundant, obsolete, temporary)

We live in a “keep everything culture”



78% of organizations have no defensible practice



75% have no automated tools to destroy eligible information

Metrics are missing



only **8%** measure compliance

Information Governance Challenges

Audit Requests



- Local, state and national regulatory bodies

Regulations continue to increase



- Retention rules
- Privacy (EU Data Protection Regulation)
- Security

Greater need for data protection and security



- Data **breaches** are on the rise
- Control **access to information**
- Protect personally identifiable information (**PII**)

Each function has its own concerns



- **Breaches** are on the rise
- Access **controls**

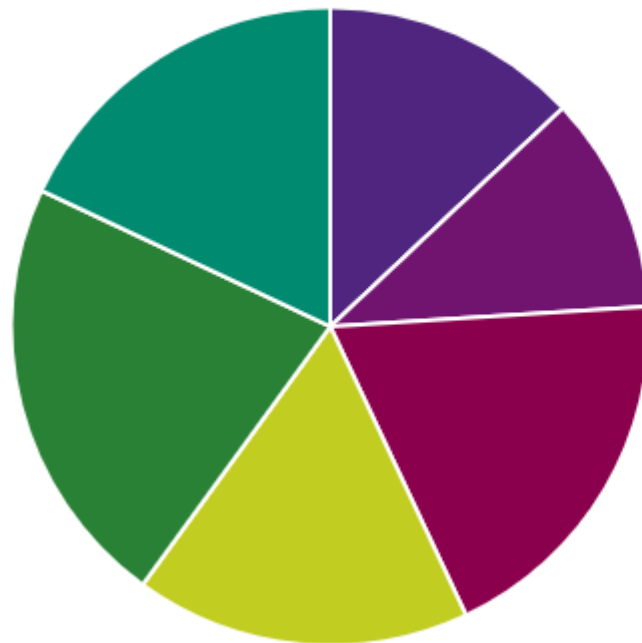
Big data pressure



- Information used for **competitive advantage**
- Potentially sold **as an asset**

Source: 2013-2014 Information Governance Benchmark Survey, underwritten by Cohasset, ARMA, AIIM and Iron Mountain

What would you say are the biggest issues caused by paper-based processes in your organization?



Legend

- Time spent re-keying data, searching for paper copies and filing: 22%
- Storage volume and outsourced paper storage costs: 19%
- Inability to monitor workflow progress: 18%
- "Lost" paperwork or case files: 17%
- Compliance and audit issues: 13%
- Poor access to case or process documents for front office/call desk staff: 11%

What would you say are the biggest issues caused by electronic records processes in your organization?



Legend

- Managing desktop/laptop files: 23%
- Lack of resources: 17%
- Managing network files: 17%
- No automated tools to delete/destroy eligible information: 16%
- Complexity of solutions for managing electronic records: 15%
- Application/system decommissioning: 12%

So Why Information Governance

Data Breaches

Cost of a Data Breach Report highlights

USD 3.92 million

Average total cost of a data breach

United States

Most expensive country: USD 8.19 million

Healthcare

Most expensive industry: USD 6.45 million

25,575 records

Average size of a data breach

According to the *2019 Mid-Year Data Breach Barometer Report* from Protenus and Databreaches.net, 31,611,235 healthcare records were breached between January 2019 and June 2019. To put that figure into perspective, it is double the number of records exposed in healthcare data breaches in the entirety of 2018 (14,217,811 records).

A data mix-up on a state tax portal inadvertently made private data from about 16,500 business taxpayers viewable to other companies, potentially even competitors.

State Department of Revenue officials said Friday that an internal security breach in February affected about 36,000 taxpayers, but that they don't believe anyone's personal information was accessed by unauthorized people or otherwise used inappropriately.

10 Biggest Government Data Breaches

10. State of Texas: 3.5 Million Affected (2011)
9. South Carolina Department of Revenue: 3.6 Million Affected (2012)
8. Tricare: 4.9 Million Affected (2011)
7. Georgia Secretary of State Office: 6.2 Million Affected (2015)
6. Office of the Texas Attorney General: 6.5 Million Affected (2012)
5. Virginia Department of Health Professions: 8.3 Million Affected (2009)
4. U.S. Office of Personnel Management (OPM): 21.5 Million (2015)
3. U.S. Department of Veteran Affairs: 26.5 Million Affected (2006)
2. National Archives and Records Administration (NARA): 76 Million Affected (2009)
1. U.S. Voter Database: 191 Million Affected (2015)

Department Of Revenue Challenges



Department of Revenue Challenges

- Records Management Approach
vs Information Governance
- No Formalized Information
Governance Plan
- Retention Schedule difficult to
track / follow
- No Automated / Integrated
Retention Plan
- Decentralized Storage
 - Current vs Prior Years
 - Third Party

Department of Revenue Challenges

- Not all returns are Electronic/Imaged
- Electronic Images / Data Over retained due to value of historical data
- No mechanism to destroy Electronic Data
- Data / Documents often over retained resulting in increased liability
- Multiple Departments touching Documents

The Data & Technology Challenges



Hard-copy historical records



Mainframe systems



Unstructured data



IT modernization &
digital transformation



Potential Disruptors



Typical Storage where are your Assets

- State level File Rooms / facilities
- Auditor / Examiner Desks
- Conference Rooms
- Third Party Vendors
- Online Storage / Image Repository



Typical Destruction Methods

- Department Level Destruction
- External Agency providing Destruction
- Third Party

Destruction tends to concentrate on physical/Paper destruction. Electronic assets are often overlooked.

Typical Retention Language



- “Retain in Agency then **destroy seven (7) years** after *all account information is final, canceled, or defunct, has had no transactions except clearing card transactions, or a never liable, with a status code date greater than one (1) year, and audit.*”
- “Retain in Agency, then destroy after **five (5) years or audit**, whichever is longer.”

**COMPANIES
TYPICALLY USE
ONLY 5% TO 10%
OF THE DATA THEY
COLLECT.**

– Source: Ernst & Young, 2018



Reduce Costs & Risks



Most information is needlessly retained far beyond retention requirements.

Over-retained information is a liability and racks up costs



They can't hack what you don't have.

Get rid of what you legally can to protect yourself from data breaches



Retention Schedule = Foundation for Consistency

Having a current retention schedule and sticking to it consistently will help you:

- reduce risk (regulatory, legal, financial, operational, AND reputational)
- save on storage and legal discovery costs
- satisfy audits and regulatory inquiries
- defend your program in legal and litigation matters

Information Governance is not a “Nice to Have”...

- Without a manageable Information Governance Plan:
 - Data (Paper/Electronic) is over retained and liability increases
 - Potential Breaches are Larger
 - Discoverable Data is Available
 - Paper storage continue to grow
 - Requires more warehouses
 - Documents stored in less secure areas
 - Conference Rooms
 - Offices
 - Documents more prone to damage
 - Water Damage
 - Miss Handling/Filing
 - Document Loss
 - Electronic storage increases

Key Components of IG

- Retention Schedules
- Content Classification
- E-Content Classification
- Infrastructure to track Retention Guidelines
- Secure IT Asset Destruction

Lifecycle Governance Needs

- ✓ Know what systems are producing, storing and managing information.
- ✓ Create a policy that is up to date and relevant to the business geography.
- ✓ Apply a policy to information to inform required lifecycle behavior.
- ✓ Execute lifecycle behaviors on information with consistency.
- ✓ Understand behaviors to ensure compliance and drive efficiency.

Top Tips

- Information Lifecycle Management is more important than ever
- Understanding your data is key to protecting it
- Workflow automation helps mitigate risks and enables compliance
- Leverage technologies to strengthen data management

QUESTIONS & ANSWERS



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Iron Mountain is trusted by **225,000 customers worldwide** to store and protect information and assets at **1,400+ facilities** in **53 countries** around the world.

Iron Mountain Government Solutions is the division of Iron Mountain dedicated to providing data and information management solutions to government agencies for more than 60 years.



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RESOURCES

CREATE CONTENT



Do you have an inventory of applications and record/data types?

Do you have data maps?

Do you know how information flows through your organization?

When a new application is implemented, do you understand how to impose records and information management (RIM) policy?

Do you have a formal RIM or IG program in place with up-to-date policies and procedures?

Key Benefits

1. Know what data you have, where it is stored, and if it is shared with 3rd parties
2. Up-to-date policies and procedures ensure employees can comply with requirements

APPLY RETENTION, PRIVACY & CLASSIFICATION



Do you have a retention schedule that is up to date and includes all functions and locations/jurisdictions where you do business?

Does it cover both physical and digital records, including email, chats and social media?

Do employees have access to it?

Are you aware of your obligations to protect your customers' and employees' private information based on state/province, federal, and regional legal requirements – and what that means for how you manage their info through its life cycle?

Do you rely on people to apply retention and privacy rules to your content (physical and digital), rather than a process (like Business Process Management “BPM”) or technology?

Key Benefits

1. Know what legal, administrative, and regulatory requirements apply to the data
2. Manage collection, use, and processing of data in a compliant way
3. Utilize technology to increase accuracy and efficiency

DIGITIZE/CONVERT/MIGRATE

?

PAPER

Do you need to unlock your paper records to facilitate access for operational, litigation/audit or regulatory requirements?

TAPE

Is there content on tapes that should be restored to facilitate access for operational, litigation/audit or regulatory requirements?

Do you need to recover from a disaster?

Do you have a “cloud first” strategy that includes moving content from back-up or archival tape to the cloud? Will you back-up to the cloud directly moving forward?

Do you need to securely destroy legacy tapes once data is migrated?

Will you monetize or mine information for value using ML and AI applications?

Key Benefits

1. Know what data you have, where it is stored, and if it is shared with 3rd parties
2. Know what legal, administrative, and regulatory requirements apply to the data
3. Manage collection, use, and processing of data in a compliant way
4. Formal roles and responsibilities provide clarity and accountability

INTEGRATE WORKFLOW/BPM



Do your AP, AR, HR and contract teams follow a standard workflow?

What if you could gain efficiencies by leveraging repeatable workflows?

What if you could automatically assign metadata or index terms, gating the information and moving it when a task is complete, guaranteeing authorized access only and enabling final disposition?

Key Benefits

1. Reduce cost and gain efficiency by automating workflows
2. Minimize errors (and risk) by preventing data duplication and leveraging data from original sources in other workflows
3. Effectively control access and disclosure of personal & sensitive data
4. Gain insights into data and processes

LEVERAGE INTELLIGENCE & INSIGHTS



Do you have a need to auto-classify and manage content based on its attributes, like personal data or IP?

What if you could use ML/AI to use data and records in ways to benefit your business?

What if you could use “Google-like” natural language searches to access information?

Key Benefits

1. Reduce risk and errors by automatically applying rules and workflows to data
2. More quickly identify issues and opportunities to improve data management
3. Find and analyze data more quickly and accurately

SECURELY STORE & ACCESS



Are you sure that the requisite chain of custody, security and privacy obligations for information are met for as long as required – while both in transit and at rest?

Are you maximizing your real estate footprint? Closing offices or reconfiguring your workplace?

Does your “cloud first” strategy include data migration services from legacy storage sources, including tape?

How do you protect vital information from ransomware??

Have you considered moving highly-regulated data aligned with multi-year compliance mandates to lower price storage as its usefulness declines?

Do you have you a multi-tier Cloud strategy? What are you doing for long-term storage of digital assets?

Key Benefits

1. Easily verify and demonstrate chain of custody
2. Efficiently use real estate
3. Protect critical information from loss, theft, breach, and ransom

ENABLE RESTORATION & DISASTER RECOVERY



How do you manage the planning and testing of disaster readiness against your data?

Do you replicate data off-site within a secure data center so it is protected, and available for fast recovery?

Does your service provider offer guaranteed recovery times, that are backed with Service Level Agreement options based on your business needs?

Can you restore information from paper records?
Tape? Other media? The cloud?

Key Benefits

1. Offer continuity of operations
2. Speed recovery from disasters or incidents
3. Protect critical assets and information

DISPOSE/RECYCLE



Do you have a paper shred all program, or do you rely on employees to determine what should be shred?

Do you securely dispose of your IT assets, such as tapes, printers, mobile phones and disused laptops? Or perhaps want to wipe and remarket them?

Can you identify and purge redundant, obsolete or trivial (ROT) unstructured records from your files shares?

Do you have the need for long-term retention in an approved archive (for historically significant records)?

Key Benefits

1. Reduce risk by eliminating ROT
2. Minimize risk for breaches and consumer harm