



2014 - 3rd Quarter

Top Business Reasons for Good Records Management

By Willie Jones, UM Records Management Analyst

Every business or program must address well-defined objectives which will add value, either directly to the bottom line or toward the achievement of the organization's goals and objectives. Records management (RM) objectives usually fall into one of three categories:

1. Service (effective and efficient)
2. Profit (or cost-avoidance)
3. Social (moral, ethical and legal) responsibility

The Records management program can and should assist in managing University information so that it is timely, accurate, complete, cost-effective, accessible and useable. Better information, at the right time, makes better business.

Even though the Records Management Program doesn't usually generate income, the following are the most important reasons to follow records management policies. (Adapted from *Ten Business Reasons for Records Management in Information and Records Management: Document-based Information Systems*, Robek, Brown, Stephens, 1995.)

• To Control the Creation and Growth of Records

Despite decades of using various non-paper storage media, the amount of paper in our offices continues to escalate. An effective records management program addresses both creation control (limits the generation of records or copies not required to operate) and records retention (a system for destroying useless records or retiring inactive records), and stabilizes the growth of records in all formats.

• To Reduce Operating Costs

Recordkeeping requires administrative dollars for filing equipment, space in offices, electronic information systems and staffing to maintain an organized system and filing structures (or to search for lost records when there is no organized system in place).

It costs less per linear foot of records to store inactive records in the Records Center versus in the office. [Multiply that cost by 30% to 50% of the records in an office that doesn't follow records management policy], and there is an opportunity to effect some cost savings in space and equipment, and an opportunity to utilize staff more productively – just by implementing records management policies of retention and dispositions for all University records.

Usually, in an office that is not records compliant, 30-50% of the files could be stored off-site in the records center.

Example: In EPA, average 25 feet of paper per person. In a 30 person office that could mean a savings of \$7,000 annually! Not sure of this for the University, but very sure we could use the savings.

• To Improve Efficiency and Productivity

Time spent searching for missing or miss-filed records are non-productive. Following the Records Management policies can help any upgrade recordkeeping systems so that information retrieval is enhanced, with corresponding improvements in office efficiency and productivity. A well designed and operated filing and naming convention with an effective index can facilitate retrieval and deliver information, paper or electronic to users more quickly.

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- **To Assimilate New Records Management Technologies**

Records Management Compliance can provide the University with the capability to assimilate new technologies and take advantage of their many benefits. Investments in new computer systems don't solve filing problems unless current manual recordkeeping systems are analyzed (and occasionally, overhauled) before automation is applied.

- **To Ensure Regulatory Compliance**

In terms of recordkeeping requirements, the United States is the most heavily regulated country in the world. These laws can create major compliance problems for businesses and government agencies since they can be difficult to locate, interpret and apply. The only way an organization or institution can be reasonably sure that it is in full compliance with laws and regulations are by following a records management program and researching regulatory compliance, while working closely with the Office of General Counsel. Failure to comply with laws and regulations could result in severe fines, penalties or other legal consequences.

- **To Minimize Litigation Risks**

We implement the Records Management Compliance Program in order to reduce the risks associated with litigation and potential penalties. Consistently applying Records Management policies can reduce the liabilities associated with document disposal by providing for their systematic, routine disposal in the normal course of business.

- **To Safeguard Vital Information**

Universities, public or private, need a comprehensive program for protecting its vital records and information from catastrophe or disaster, because every organization or institution is vulnerable to loss. Operated as part of the overall records management program, vital records programs preserve the integrity and confidentiality of the most important records and safeguard the vital information assets according to a "Disaster Preparedness Plan" to protect the records, both paper and electronic.

- **To Support Better Management Decision Making**

In today's business environment, the person(s) that has the relevant data first often wins, either by making the decision ahead of the competition, or by making a better, more informed decision. A records management program can help ensure that leaders or executives have the information they need when they need it.

- **To Preserve the Corporate Memory**

The University's files contain its institutional memory, an irreplaceable asset that is often overlooked. Every business day, you create the records which could become background data for future management decisions and planning. These records document the activities which future scholars may use for research.

- **To Foster Professionalism in Records and Information Management**

A business office with files askew, unprotected vital records, poor system back-ups, documents stacked on top of file cabinets and in boxes everywhere creates a poor working environment. The perceptions of customers and the general public, and "image" and "morale" of the staff, and cost, may be among the best reasons to follow the established Records Management Program.



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