

RECORDS MANAGEMENT

WHAT IS RECORDS MANAGEMENT AND WHY SHOULD I CARE?

Information is at the center of everything an organization does: strategy management, research and development, and compliance. How the organization manages that information and its corporate records can directly affect its ability to compete, comply with regulations, and recover from disaster—in other words, to operate effectively and efficiently.

The systematic control of records throughout their lifecycle is what defines *records management*.

What are Records?

Records are evidence of what an organization does. They capture its business activities and transactions such as contract negotiations, business correspondence, personnel files and financial statements, just to name a few.

Other examples include:

- Physical paper in files such as memos, contracts, marketing materials and reports
- Electronic messages such as instant messages, e-mail content and their attachments.
- Content of web sites, as well as the documents that reside on PDA's, flash drives, desktops, servers and document management systems.
- Information captured in an organization's various databases

Why is Records Management Important?

Records are information assets and hold value for the organization. Organizations have a duty to all stakeholders to manage them effectively in order to maximize profit, control costs and ensure the vitality of the organization. Effective and efficient records management ensures that the information needed is retrievable, authentic and accurate.

This requires:

- Setting and following organizational policies and best practices
- Identifying who is responsible and accountable for managing records
- Creating, communicating and executing procedures consistently
- Integrating best practices and process flows with other departments throughout the organization



Employees use records and information daily to:

- Perform daily business transactions
- Deliver goods and services consistently and with integrity
- Comply with legislative and regulatory requirements
- Manage risk
- Protect the interest of all stakeholders
- Provide documentation of research for the development of products and services
- Preserve the organizational identity and history

Who is Responsible for Managing Records and Information?

Everyone. Each employee has an important role to play in protecting the future of the organization by creating, using, retrieving and disposing of records in accordance with the organization's established policies and procedures.