

# FAQ

## INFORMATION MANAGEMENT: A BUSINESS IMPERATIVE

FAQs for Corporate Executives  
and Decision-Makers

By ARMA International

**I**nformation is one of the most vital, strategic assets any organization possesses. Recent regulatory requirements, namely the Sarbanes-Oxley Act of 2002, make managing information both a business priority and a legal obligation that demand the attention of executives and corporate boards of directors.

### TABLE OF CONTENTS

Impact of Current Events .....	3
Implications of Sarbanes-Oxley .....	4
Legal Counsel's Role in Managing Information .....	5
Components of a RIM Program .....	8
The Business Case for RIM .....	10
Return on Investment .....	13

---

IMPACT OF CURRENT EVENTS .....3

- Enron Corp.
- WorldCom
- Walt Disney Co.
- ImClone
- Arthur Andersen

IMPLICATIONS OF SARBANES-OXLEY .....4

- Recordkeeping Provisions
- Compliance
- Penalties

LEGAL COUNSELS ROLE IN MANAGING INFORMATION .....5

- Compliance
- Responsibility
- Non-legal Concerns
- RIM Programs

COMPONENTS OF A RIM PROGRAM .....8

- Components
- Electronic Records

THE BUSINESS CASE FOR RIM .....10

- Bottom Line
- Compliance Issues
- Monitoring & Auditing
- Pre-trial Discovery

RIM'S RETURN ON INVESTMENT .....13

- Cost Reductions
- Business Continuity
- Retrievability
- Revenue Generation
- Strategic Role
- Management's Role
- Resources

Corporations, professional service firms, and other businesses depend on information to develop products and services, make critical strategic decisions, protect property rights, propel marketing, manage projects, process transactions, service customers, and generate revenues. That information is contained in the organization's business records.

Like cash, investments, real estate, equipment, and other resources that help produce income, business records are strategic, operational assets. In any company, corporate executives are ultimately responsible for the stewardship of assets. Yet too many companies lack effective policies and procedures for systematic control of recorded information. Consequently they keep some records too long, spend too much money to store them, waste time looking for information when needed, risk penalties for non-compliance with recordkeeping regulations, and fail to protect mission-critical information from loss or destruction.

Because these are concerns for top management and corporate boards of directors, CEOs must be aware of and comfortable with corporate recordkeeping policies and practices, even though the development and implementation of those policies and practices are typically delegated.

Like their counterparts in accounting, human resources, law, and other corporate operations, recordkeeping issues are best handled by experienced professionals. Recorded information management (RIM) is a specialized field of information management that is concerned with the systematic analysis and control of operating records associated with business activities. Many companies have implemented RIM programs; others need to do so. This publication answers frequently asked questions about the characteristics and benefits of corporate RIM initiatives. The answers emphasize key concepts and concerns for corporate executives and decision-makers.

## IMPACT OF CURRENT EVENTS

### Why do we need to be concerned about RIM?

During the past year, the management of business records has received close scrutiny from news media, government regulators, stockholders, and others. Recent news events have raised troubling questions about the recordkeeping practices of U.S. corporations, professional service firms, and other business entities. Examples of widely publicized recordkeeping irregularities include reported shredding of documents to obstruct justice by Enron Corporation, falsification of financial statements by WorldCom, judicial sanctions imposed against Walt Disney Company for destruction of royalty records, allegations that the chief executive officer (CEO) of ImClone ordered the destruction of documents relating to a government investigation of securities trading, and, most famously, the criminal trial of Arthur Andersen for destruction of audit records.

### What is the relevance of the Andersen case?

The Andersen trial, which led to the sudden and dramatic demise of one of America's best known professional service firms, illustrates the significance of recordkeeping issues as well as the importance of systematic compliance with record retention policies and procedures.

In November 2001, the U.S. Securities and Exchange Commission (SEC) issued a subpoena to Arthur Andersen requesting records related to public accounting work it performed for Enron, the subject of a government investigation for possible violation of federal securities laws. That investigation began in October 2001, although the events leading up to it were widely reported during the preceding months. In January 2002, Andersen officials disclosed that the company had destroyed a number of records related to Enron audits. The officials said that the records were destroyed in conformity with company policy, which permitted the destruction of non-essential records relating to specific audits. Andersen officials further stated that the audit records were destroyed without criminal intent before the SEC investigation began and the subpoena was received.

Federal prosecutors alleged, however, that Andersen destroyed the audit records after the SEC investigation had begun and that Andersen officials were fully aware that the company would be asked to produce the records. It is illegal to knowingly and intentionally destroy records relevant to pending or ongoing litigation or government investigations, even though corporate policies would otherwise permit such destruction. In March 2002, federal prosecutors charged Andersen with obstruction of justice for destroying records needed for the Enron investigation. The company was convicted of obstructing justice in June 2002, but considerable damage was done before the verdict was rendered. Many of Andersen's leading clients withdrew their business shortly after the criminal charges were announced, and the company drastically reduced its workforce and sold several of its operations to competitors.

## What has been the public reaction to these events?

The Andersen case and other high-profile incidents involving corporate records have provoked a strong reaction from public officials, legislators, regulatory authorities, shareholders, and law enforcement agencies. Public policy analysts predict extensive revision of legislation affecting corporate financial activities, with greater emphasis on executive accountability. In particular, companies can expect stricter regulation and oversight of their accounting and financial reporting practices, with significant penalties for non-compliance. The Sarbanes-Oxley Act of 2002 is the first of these regulatory issues.

---

## IMPLICATIONS OF SARBANES- OXLEY

### What is the Sarbanes-Oxley Act?

The Sarbanes-Oxley Act of 2002 is widely viewed as the most important corporate reform legislation since the Securities and Exchange Act of 1934. Signed into law on July 20, 2002, Sarbanes-Oxley specifies requirements and penalties that address corporate accountability issues raised by the Andersen case and other events. According to the Act's most widely publicized requirement, a public company's CEO and chief financial officer must personally certify that periodic financial disclosures filed with the SEC accurately reflect the company's financial condition and fully comply with applicable securities laws.

### How does Sarbanes-Oxley impact corporate record and information management?

Sarbanes-Oxley includes important recordkeeping provisions, including mandated retention requirements for certain types of records. It also criminalizes and provides severe penalties for executives and employees who obstruct justice by destroying or tampering with corporate accounting records. Most notably, the Sarbanes-Oxley Act creates a new federal crime, effective immediately, for the destruction, mutilation, or alteration of corporate records with the intent to impede or influence a government investigation or other official proceeding, either "in relation to or in contemplation of any such matter or case." This provision expands upon previous laws relating to the destruction of records with presumed intent to obstruct justice. Those laws required a pending or imminent proceeding with a subpoena issued for the records that were destroyed. Under the Sarbanes-Oxley Act, the government can bring charges of obstruction of justice if a company destroys potentially relevant records before a subpoena is issued. Violations are punishable by a fine and up to 20 years in prison.

In addition, the Sarbanes-Oxley Act specifies minimum retention periods for accountants' work papers, correspondence, and other records that contain analyses, opinions, conclusions, financial data, or other information about corporate audits. The criminal penalty for failure to comply with these retention requirements is a fine and prison sentence of up to 10 years. The Act also creates an oversight board with broad authority to subpoena records produced by public accounting firms and their clients.

### **Which companies are subject to the Sarbanes-Oxley Act?**

**R**ecordkeeping provisions of the Sarbanes-Oxley Act apply to all U.S. public companies and public accounting firms regardless of size. The Act also applies to foreign accounting firms, including those that perform audit work for foreign subsidiaries of U.S. companies.

## **LEGAL COUNSEL'S ROLE IN MANAGING INFORMATION**

---

### **Are concerns about corporate compliance with recordkeeping regulations new?**

**T**he notoriety given to compliance in the context of accounting irregularities and criminal prosecution is a new and unwelcome development, but business records have long been subject to retention requirements specified in legal statutes and government regulations. U.S. companies must comply with recordkeeping requirements contained in federal laws and regulations and in the laws and regulations of every state or locality where they do business. U.S. companies may also be subject to recordkeeping laws and regulations in other countries where they have business operations.

Altogether, there are thousands of recordkeeping laws and regulations. Their requirements apply to commonly encountered corporate records, such as job applications, employee medical records, and tax returns, as well as to the distinctive recorded information associated with specific industries, such as banking, insurance, pharmaceuticals, healthcare, energy, and telecommunications. Further, certain business records are subject to privacy legislation and regulations that protect personal information from unauthorized disclosure or use. Examples of U.S. laws with such privacy provisions include the Fair Credit Reporting Act (1992), the Health Insurance Portability and Accountability Act (1996), and the Gramm-Leach-Bliley Act (1999).

## Is regulatory compliance the only legal concern relating to corporate records and information management?

No. Many corporate records are retained for possible use as evidence in litigation. Obvious examples include records relating to contracts, including leases, loan agreements, insurance policies, and shareholder agreements; records relating to fair employment practices or their opposite — job discrimination, wrongful termination, and sexual harassment; records relating to intellectual property, including patents, copyrights, and trademarks; and records relating to product quality and safety.

The obvious retention strategy is to keep records that will be helpful to the company's case. It is difficult, however, to conclusively identify such records to the exclusion of others. As a result, attorneys have traditionally advised retaining large quantities of records in the event that some of them may be needed for future litigation, but records can prove harmful rather than helpful. In particular, retention of large quantities of records solely for their use in litigation poses risks for pre-trial discovery, the investigative phase of litigation when the opposing party can subpoena recorded information believed relevant to its case.

## Why can't a corporate legal department simply handle these matters?

Corporate legal departments bring special expertise to record retention decisions relating to regulatory compliance and evidentiary issues. When preparing retention policies and procedures, RIM professionals routinely seek advice and assistance from corporate legal staff about these matters. Some corporate RIM programs report to the general counsel, and corporate legal departments typically have review and approval authority over retention policies and practices.

But RIM concepts and methods transcend legal concerns, which affect a subset of corporate records. Many retention decisions are based on operational needs rather than legal considerations. As previously noted, companies depend on recorded information. Many records are kept because they contain information that is needed for planning, decision-making, financial analysis, transaction processing, product development, quality control, marketing, customer service, or other business operations. Even where regulations or evidentiary concerns warrant specific retention periods for particular records, operational requirements also must be considered. For each type of record, legal and operational requirements are defined separately, the applicable retention period being determined by the longer of the two requirements.

Further, RIM programs encompass many initiatives other than record retention. Examples include offsite storage or microfilming of inactive records, preparation of data migration plans for long-term preservation of electronic records, design and implementation of manual or automated retrieval systems for active records, development of backup protection and recovery plans for mission-critical information, and the integration of RIM and knowledge management to protect and obtain the fullest value from copyrights, client lists, trade secrets, and other intellectual property. These initiatives are principally driven by considerations of economy, efficiency, security, and corporate strategy rather than legality.

### **What are the most important non-legal concerns about corporate records?**

The volume of business records has increased steadily and significantly since the mid-20th century. Contributing factors include the increasing scope and complexity of business operations; a large white-collar workforce that depends on recorded information for planning, decision-making, and transaction processing; the expansion of information-intensive service industries such as banking, insurance, healthcare, and management consulting; and the proliferation of computers, high-speed printers, photocopiers, and other technologies that can generate large quantities of information quickly. Viewed positively, the growth of business records is closely linked to business expansion and economic prosperity, but recorded information can be difficult and costly to manage in large quantities.

Records occupy valuable space that could be put to better use. Expensive equipment and supplies must be purchased to accommodate the rapid growth of recorded information. Records can be difficult to organize for effective retrieval. In many organizations, information needed for a given purpose — be it decision making, transaction processing, litigation support, product development, or some other activity — cannot be located, often with devastating consequences. Further, accounts receivable records, product specifications, quality-control documentation, customer service records, and other information vital to mission-critical business operations can be lost or destroyed.

## How can a formal RIM program help?

Corporate RIM programs have a solid track record of preventing or minimizing recordkeeping problems. When properly implemented, RIM concepts and methods can ensure compliance with record retention requirements in laws and government regulations, reduce risks in civil litigation and government investigations, minimize storage costs for recorded information, organize records for effective retrieval when needed, and protect mission-critical information against loss or destruction.

---

## COMPONENTS OF A RIM PROGRAM

### What are the components of a corporate RIM program?

A comprehensive corporate program for systematic management of recorded information includes the following components:

- Written policy directives that define corporate records, emphasize their value as corporate assets, affirm corporate ownership of recorded information associated with a company's business operations, and articulate the purpose and scope of RIM initiatives
- Standard operating procedures for storage, retrieval, dissemination, protection, preservation, and destruction of recorded information associated with all business operations
- Systematically developed retention guidelines that specify how long records are to be kept and fully address a company's legal, fiscal, regulatory, and administrative requirements, as determined through consultation and collaboration with corporate legal, tax, and finance departments as well as knowledgeable personnel in other business units
- Procedures for the timely, secure destruction of corporate records when their prescribed retention periods elapse, including provisions for suspending the destruction of records if warranted by litigation
- Design and implementation of manual and computerized methods for convenient retrieval and dissemination of recorded information when needed
- Cost-effective arrangements for storing inactive records that need to be retained for legal, fiscal, regulatory, or administrative reasons
- Policies and procedures for identifying and protecting records deemed essential for continuity of mission-critical business operations
- Training plans and programs for company employees regarding the above
- Compliance assessment initiatives to monitor, audit, and enforce records management policies and procedures

## **A growing percentage of our recorded information is electronic. Why do we need a RIM program?**

**R**IM concepts and methods apply to recorded information in all formats, including electronic formats. While computerization is sometimes viewed as the solution to a company's information management problems, electronic records are subject to many of the same issues and concerns as paper documents. They also pose unique problems of their own. To cite a few examples

- Like paper documents, databases, word processing files, e-mail messages, electronic images, Web pages, and other computer records, including backup copies in offsite locations, are subject to discovery in civil litigation and government investigation.
- Computer records accumulate on hard drives as their paper counterparts do in file cabinets. In many organizations, the voluminous accumulation of daily e-mail messages alone can push available computer storage to its limits.
- Technical innovations have dramatically reduced the cost of computer storage, but those innovations have had little impact on the conversion of recorded information to the form required for computer processing. Such conversion remains labor-intensive, time-consuming, and costly.
- Computer-processible information can be damaged or lost. Given the great compactness of computer records, a single adverse event can affect a large quantity of information.
- The mere fact that information has been computerized is no guarantee that it can be retrieved when needed.
- Retention periods for electronic records are often longer than the usable life spans of the media on which they are stored. Data migration policies and procedures must be developed to ensure that electronic records will remain readable throughout their retention period.

## THE BUSINESS CASE FOR RIM

### How does RIM affect a company's bottom line?

**I**nformation-related costs are an important component of corporate operating expenses. Efficient management of recorded information contributes to corporate profitability by lowering the cost of doing business. From a cost-analysis perspective, money saved is money earned. Properly implemented, RIM concepts and methods can reduce operating costs in the following ways:

- By ensuring compliance with recordkeeping requirements contained in legal statutes and government regulations, thereby avoiding costly fines or other penalties, including criminal penalties to which corporate executives may be subject
- By reducing the risks and burdens of pre-trial discovery in civil litigation and government investigations
- By minimizing storage requirements (office space, equipment, and supplies) for recorded information
- By reducing the time and effort required to reconstruct mission-critical information in the event of disaster, theft, or other loss
- By reducing labor requirements for organization, retrieval, and dissemination of recorded information

### How does a RIM program promote corporate compliance with recordkeeping laws and regulations?

**N**on-compliance is typically attributable to a lack of knowledge and inadequate procedures rather than to willful disregard for laws and government regulations. Compliance depends on accurate identification and systematic implementation of recordkeeping guidelines. A RIM program can help in these three ways:

- A major factor in compliance is determining which of the thousands of laws and regulations apply to a company's records. This requires thorough research, which must be updated periodically to encompass new legislation, such as the previously discussed Sarbanes-Oxley Act of 2002. Working with published compilations of government regulations and other reference tools, RIM professionals identify laws and regulations that apply to specific types of corporate records. These recordkeeping requirements are then discussed with corporate legal staff to evaluate and confirm their applicability.
- Once it is determined that specific recordkeeping requirements are applicable to a company's records, RIM professionals integrate them into existing business processes. Written policies and procedures clearly designate which business units are responsible for retaining specific records.
- To prevent foreseeable acts of non-compliance, RIM professionals develop training initiatives to ensure that corporate employees are fully aware of recordkeeping requirements and the procedures necessary to comply with them. They also develop monitoring

and auditing procedures to determine conformity with retention guidelines, identify potential compliance problems, take corrective action where indicated, and modify existing practices to prevent future problems.

### **Why not simply keep all records permanently to ensure compliance with regulatory requirements?**

**P**ermanent retention of all company records certainly would eliminate the risk of non-compliance resulting from inadvertent destruction of recorded information or incomplete research to identify applicable laws and regulations. It also would eliminate the cost to implement and operate a systematic record retention program, but that approach would expose a company to more significant risks. In particular, permanent retention of all corporate records will increase a company's exposure to costs and logistic burdens of pre-trial discovery. Further, perpetual record storage will entail ever-increasing space requirements and costs. While the time-consuming process of developing detailed retention guidelines would be replaced by a blanket policy that involves no research or analysis, permanent retention of all company records will not eliminate compliance determination requirements, because monitoring and auditing procedures must be implemented to ensure that no records are willfully discarded.

### **Why are monitoring and auditing important?**

**R**ecord retention policies and procedures must be regularly and fully implemented by corporate business units. If this is not done, preparing retention guidelines is merely a time-consuming exercise. For corporate retention practices to be considered legally acceptable, records must be discarded in the normal course of business when indicated in retention policies and procedures.

This point is confirmed by the previously cited Andersen case, which involved the destruction of audit records relating to the government's investigation of Enron's accounting irregularities. Arthur Andersen had corporate retention guidelines that authorized the destruction of correspondence, e-mail messages, drafts, and other non-essential records when audits were completed, but apparently those guidelines were not strictly enforced. In October 2001, one of Andersen's attorneys sent an e-mail message to employees who worked on the Enron audit in the Houston office, reminding them about the policy, but federal prosecutors argued that the reminder was an instruction to destroy potentially damaging evidence relating to an impending government investigation. The reminder would not have been necessary, of course, had Andersen regularly monitored its business operations for routine compliance with

retention policies. At trial, witnesses testified that after becoming aware that a government inquiry into Enron's financial irregularities had begun, Andersen executives discussed the need for its Enron auditing team to conform to the company's retention policy. Andersen's lead partner on the Enron account subsequently pled guilty to obstruction of justice, admitting that he had authorized the destruction of audit records after becoming aware that the government had begun investigating Enron's accounting practices.

### **What problems do records pose for pre-trial discovery?**

**P**roduction of records in response to a subpoena is a risky and costly aspect of pre-trial discovery. It is risky because discovery gives the opposing party access to information it might not otherwise have. Recorded information obtained through discovery can be misinterpreted, cited out of context, or otherwise presented in court in a manner that may prove damaging to a company's case. Few companies exercise effective control over the content of records associated with their business operations. Memoranda, e-mail messages, and other communications may contain ill-considered, inaccurate, and potentially detrimental statements about a company's employees, products, services, or activities. The opposing party in a lawsuit can make damaging use of drafts, preliminary reports, notes taken at meetings, or other records that may not be complete or accurate.

Studies indicate that pre-trial discovery accounts for as much as half of the cost of civil litigation. The greater the volume of records a company has, the greater the number of records that are likely to fall within the scope of a discovery order and the greater the effort and higher the cost to locate, reproduce, and deliver those records. Failure to fully and conscientiously comply with a discovery order can have damaging consequences, including default judgments, monetary sanctions, and adverse jury instructions.

### **How can a RIM program address these problems?**

**T**he key to reducing the risk and cost of pre-trial discovery is timely destruction of unnecessary records in full compliance with all laws and regulations through a systematically developed and properly implemented records retention program. Recorded information pertinent to imminent or ongoing litigation cannot be destroyed, but a company has no obligation to retain records for their possible relevance to future legal actions about which it has no current knowledge. Inability to comply with discovery orders is explainable if the requested records were destroyed prior to the start of litigation in conformity with formal-

ized corporate retention policies and procedures, as documented by periodic compliance reviews.

Retention guidelines can identify records that may be relevant and useful for future litigation, ensuring that those records will be available as required by law when needed. Conversely, effective retention practices can reduce the risks, logistic burdens, and costs of legal discovery by discarding unneeded records in a timely manner before lawsuits are initiated.

## RIM'S RETURN ON INVESTMENT

### How can a RIM program reduce the cost of record storage?

**B**ecause recordkeeping is an ordinary and necessary aspect of every business operation, some record storage costs are unavoidable. In the absence of formalized retention policies and procedures, however, many companies keep too many records longer than necessary. In other cases, older records are stored in expensive office space even though they are seldom consulted.

Destruction of unneeded records has an obvious and immediately beneficial impact on storage costs. Systematically developed retention policies and procedures, a major component of corporate RIM programs, provide a legally acceptable framework for discarding business records when they are no longer needed. Inactive records that must be kept for legal, fiscal, or regulatory reasons or to satisfy occasional business needs can be transferred from costly office areas to less expensive warehouse locations, which may be operated by RIM programs or by commercial storage providers. Alternatively, inactive records can be microfilmed for compact, long-term storage. When preparing retention guidelines, RIM professionals evaluate available storage alternatives to determine the most cost-effective approach.

### How does a RIM program support business continuity?

**I**n every company, mission-critical business operations depend on reliable access to recorded information, but records are vulnerable to accidental or willful damage from adverse events, including natural disaster, warfare, terrorism, vandalism, theft, and simple misfiling or mishandling. The economic consequences of such losses can be devastating. Without recorded information, an industrial company cannot develop, test, build, ship, or repair its products; a law, accounting, engineering, or architectural firm cannot serve its clients; a medical facility cannot provide effective health care.

RIM programs have well developed methods for identifying and protecting mission-critical records and for recovering essential information should such records be damaged or destroyed. RIM concepts and methods emphasize improved security precautions combined with the offsite storage of backup copies to minimize risk, simplify the reconstruction of recorded information, facilitate the resumption of mission-critical business operations, and otherwise reduce the potentially costly consequences of adverse events. To achieve these objectives, RIM professionals typically coordinate their activities with other disaster recovery, business continuity, security, and information technology initiatives that a company may undertake.

### How does a RIM program enhance information retrieval?

**I**nformation is useless if it cannot be retrieved quickly and conveniently when needed. A RIM program adds value to recorded information by making it easier and less costly to retrieve and use. Through a combination of manual and automated approaches, RIM initiatives can reduce labor costs and improve the retrievability of recorded information.

For paper documents, RIM professionals can develop effective systems and procedures that promote completeness of documentation, define filing categories and arrangements, and specify responsibilities and methods for file creation, maintenance, and control. These initiatives will reduce operating costs by making efficient use of clerical labor, filing equipment, and supplies. They also will improve productivity by minimizing time-consuming file searches and expediting transaction processing, responses to customer inquiries, and other business operations that depend on the timely availability of recorded information.

For business applications with demanding retrieval and control requirements, RIM professionals rely on computerized document management technologies, such as electronic imaging, for rapid retrieval, display, printing, and dissemination of information. Properly selected and implemented, these technologies can reduce labor requirements for file creation, maintenance, and control while expediting information-dependent business operations. They also conserve office space, a costly resource, by storing actively referenced documents compactly.

## Our company is in business to make money. Can a RIM program generate revenues in addition to reducing costs?

**R**IM programs can enhance revenues in several ways:

- **By helping a company bring products and services to market sooner.** Accurate information is essential for product development, scheduling, inventory control, and marketing. RIM concepts organize and expedite the retrieval of valuable information while eliminating irrelevant information through formally developed retention policies and procedures.
- **By enhancing customer service, which is the key to attracting new customers and keeping existing ones.** Customers value responsiveness. They want their transactions processed efficiently, their questions answered accurately, and their problems resolved quickly. Responsiveness depends on timely, reliable access to purchase orders, customer histories, discount terms and other information, paper documents, computer databases, and records.
- **By supporting recorded information as a marketable asset.** Properly managed, recorded information can have quantifiable value. Mailing lists and customer intelligence information, including demographic or other data about purchasing habits, preferences, and patterns, are obvious examples. These records are, in effect, products that can be sold to interested parties, subject to restrictions contained in privacy laws and regulations. Similarly, technology transfer agreements involving the sale or licensing of patented or unpatented inventions or business processes depend on accurate, complete records that describe the inventions or processes in detail.

## Does RIM play a role in strategic corporate initiatives, such as mergers and acquisitions?

**R**ecorded information is a strategic asset. RIM professionals are regularly involved in information issues related to strategic corporate initiatives, including mergers and acquisitions, divestitures and corporate spin-offs, formation or dissolution of joint ventures and business partnerships, and closing of specific manufacturing facilities, field offices, or other business operations. Among their responsibilities, RIM professionals can:

- Evaluate the recordkeeping policies and practices of acquired companies
- Organize records from acquired companies and integrate them into existing business operations
- Identify information assets to be transferred to the new owners of divested business operations
- Work with corporate attorneys to incorporate appropriate records management issues into acquisition and divestiture agreements
- Define recordkeeping requirements and responsibilities for business partnerships and joint ventures

## What role does corporate management play in RIM initiatives?

**S**trong support from top management is critical to the success of a corporate RIM program. Executive management must affirm the value of recorded information as a corporate asset. Strict adherence to systematically developed policies and procedures for managing company records must be perceived as a critical aspect of corporate culture and an important part of each employee's job responsibilities. RIM practices must be fully integrated into corporate business processes. Business unit managers must demonstrate their support by allocating appropriate staff time and resources for implementation of RIM initiatives. Line managers must be held accountable for compliance with RIM policies and procedures in their departments, and violations must be taken seriously.

## How do I find out more about RIM?

**A** RMA International is the world's leading organization for recorded information management. Through its annual conference, educational programs, research, publications, special interest groups, local chapters, and other initiatives, it serves RIM professionals in more than 30 countries. For more information about RIM concepts and methods, contact:



ARMA International  
13725 W. 109 Street  
Suite 101  
Lenexa, KS 66215  
800.422.2762 (U.S. and Canada)  
917.341.3808  
[www.arma.org](http://www.arma.org)

---