



What Is **Records Management**?

Why Do I Care?

Information is at the center of everything an organization does: strategy management, research and development, 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 efficiently.

Records management is defined as
the systematic control of records throughout their life cycle

What are records?

Records are the evidence of what the 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.

Records come in many formats:

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

When there's a lawsuit, all of these – including the copies that individuals have retained and any items prematurely deleted or destroyed – may be identified as discoverable. This means they could be used against the organization in a lawsuit.

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 cost, and ensure the vitality of the organization. Effective 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
- Identifying vital records and establishing guidelines to maintain business continuity after a disruption or disaster

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 interests of all stakeholders inside and outside of the organization
- 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 is. 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.

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