



Chapter 2:
to know risk
is to NO risk!

One of the biggest challenges of a MAD event is managing information risks. While you can't eliminate risks, you can mitigate them if you truly understand them right from the start. Here are key questions to help identify information risks, followed by some best practices to minimize them.

MAD RISK KEY QUESTIONS

- **What** are the contractual obligations related to records, particularly as it pertains to IT, HR and legal?
- **Where** is the information required for the MAD, including redundancy in any systems or repositories?
- **When** can this information be destroyed legally and operationally, and how are the retention rules applied?
- **Why** am I the only one focused on this? Who else has accountability for records and information in this move?
- **How** is information stored for both security and easy accessibility to support key functions of the company?

Managing information risk often requires expertise beyond your internal capacities. Service providers can add proven methodologies and technologies to mitigate risk while helping you control costs.

BEST PRACTICES TO MINIMIZE MAD RISKS

Diligence

Get the ear of the MAD steering committee as soon as possible. Ask the right questions to better understand the state of the organization's records and information.

- > Is there a current records retention schedule and policy in place? When was it last updated to represent all the functional areas of the organization?
- > Is there a current datamap of all the structured and unstructured data?
- > Is there a Records Manager or Information Governance leader? What is the commitment and level of experience and competency of the person(s) managing the records?
- > What compliance/governance tools or technologies are in place to manage compliance?

Progress

Create a roadmap that includes input from key functional areas along with prioritization, transparency and contractual alignment.

- > Create an integrated or separated retention schedule and policy
- > Design a taxonomy that includes both physical and electronic records
- > Designate a staffing structure to support records management requirements for functional areas of the organization as well as compliance
- > Identify tools/technologies that will enable efficient and compliant processes to be appropriately applied and measured along with the contractual obligations

Outcome

Implement processes and sustainable solutions that provide compliant practices and disciplines for the organization now and ongoing.

- > Create appropriately applied retention schedules to address information in all formats and locations - a "policy everywhere" concept
- > Develop staff training structure to deliver support and governance
- > Integrate tools/technologies to deliver compliance efficiencies, full audit capabilities and ongoing support

Chapter 3: Managing Info During MAD >>>