



## WHAT IF YOU COULD

- > **Illuminate** and inventory dark data, making duplicate, trivial obsolete and sensitive content readily visible so it can be disposed of quickly?
- > **Classify** and defensibly destroy nearly 70% of data you no longer need?
- > **Identify** less active data, migrate it to an archive and manage it in accordance with its prescribed compliance and operational retention requirements at far lower cost?
- > **Decommission** applications that are no longer in use by extracting data in a way that maintains the native context once outside the application and thereby eliminate maintenance and data center costs?

## SOLUTION BRIEF

# ELECTRONIC CONTENT CLASSIFICATION

### BUSINESS CHALLENGE:

**You may have a lot of dark, redundant, obsolete and trivial (ROT) data sitting in file shares, SharePoint sites, email, databases, tapes and other repositories.** Much of this information is not managed properly and represents risk to the business (such as unencrypted PII and new US and European requirements for timely disposition of personal information). Dark data prevents informed business decisions. It also burdens big data and AI programs because 60-80% of the effort is data preparation including ROT cleanup. ROT also affects IT operations such as migration to the cloud and backup. In short, you need to know what you have, where it is and manage it accordingly.

**You may have production systems with databases that have grown so big they have become slow, impacting end user productivity and affecting system backups which are taking too long.** Overstuffed databases can trigger system outages and be the cause of lengthy system restores that are disruptive to business operations and customer service.

**You may be running more applications than you want to because of past acquisitions or moving to new platforms and leaving the old data behind.** These systems are expensive to maintain and should ideally be turned off. Before you do so, you need to determine what to do with the legacy data in the database, so it can be accessed and managed in context of its "record of business."

### HOW THIS AFFECTS YOU:

**Increased cost** of finding essential information, as structured and unstructured data continues to reside in multiple locations, with a high percentage of duplicates and obsolete content.

**Increased sensitive data** stored over many years has resulted in a compilation of unknown data which may contain personally identifiable information, passwords, trade secrets or other valuable business content.

**Increased litigation risk** due to distributed, non-required information is problematic because it increases the cost and risk of litigation.

**Over-retention of Information** impacts your IT budget, despite falling costs of storage, and may have dire compliance consequences. Because so much of this data is dark, it carries inherent risk, elevated cost of storage and lost opportunity of information assets that could be put to use to accelerate revenue.

**Decreased backup efficiency** because your business has grown and so has activity within production systems. A lack of active systems archiving content within them is causing them to slow down, extend backup times and increase costs.

**More difficult application portfolio management** because your business has amassed many applications over time and undergone changes to new platforms, including taking applications to the cloud. However, decommissioning legacy applications is still lacking. These orphaned applications suck up hardware and software maintenance costs, data center energy and HVAC resources.

## ELECTRONIC CONTENT CLASSIFICATION & DATA REMEDIATION

At Iron Mountain, our Electronic Content Classification and Data Remediation service leverages a range of platforms for classifying and remediating both structured and unstructured data stored on-premise, in the cloud or in hybrid environments. Our skills and tools are used in a range of use cases including:

**Redundant Obsolete & Trivial Data Remediation:** According to industry research and Iron Mountain's experience, the level of ROT at most firms is up to 70%. Eliminating data that is duplicative, past its disposition date or not required to be retained at all, reduces compliance and legal risk, as well as reducing costs. Once the ROT is eliminated and the rest is classified into your record classes, it turns what is left into a managed, curated collection that is more valuable for data analytics and asset valuation purposes.

**Privacy Remediation:** Iron Mountain is able to identify all manner of sensitive information, delete what is not needed, or migrate or mask it based on customer requirements. We have definitions available for PII, PHI, PCI across more than 50 jurisdictions as well as the ability to identify sensitive information including business confidential matters.

**Migration to the Cloud:** Many Iron Mountain customers are in the process of migrating to Office 365 and SharePoint online as well as migrating legacy structured applications to cloud-based alternatives. Our solutions enable content to be both cleaned up and migrated to new cloud-based repositories.

**Managing Structured Records:** Many of the most important business records in an organization are born and managed in structured data applications. Moreover, many unstructured records are really extracts, reports and images of structured data. Iron Mountain can help you manage your structured data as records reducing both the cost to manage these records and improving your ability to dispose of them in accordance with your retention schedule.

Iron Mountain organizes content according to your record retention schedule, which enables defensible disposition.

Our experienced staff of consultants, data scientists and lawyers can work with your organization to help configure, develop, and apply methodology over legacy and day-forward content. You'll get help normalizing and updating metadata, making it more consistent and improving accessibility for both structured and unstructured data.



## CUSTOMER SUCCESS STORY #1

A top 50 insurance company embarked on an unstructured content remediation project to:

- Reduce costs and risk
- Improve management of business-critical data
- Make better information management decisions for unstructured data
- Develop a beginning-to-end disposal process

At this insurance company

- 82% of files pertaining to one department were disposed, 18% were retained to meet retention requirements. In another department, 87% of files that met the 10-year retention were disposed. The remaining 13% have been retained to meet business needs.
- Output files from decommissioned software systems were identified and disposed as part of a system decommissioning process.
- The same tools which enabled the ROT remediation were also used to comply with the New York State Financial Services Cyber Security Requirements by identifying sensitive data (e.g., PII, PHI and PCI) and enabling rules-based treatment of this data.

## WHAT YOU GAIN

- Ability to know what you have and find what you need more easily.
- Informed decisions about what to keep and where to keep it (on premise or in the cloud).
- Position to prevent data loss, including privacy breaches and theft of high-value information.
- Better use of time and improved service responsiveness.
- Applications are operating with desirable speed; users are more productive; customer satisfaction is improved.
- Smaller footprint and reduced IT costs associated with software licenses, hardware, energy consumption, technical administration and backups.
- A rationalized, cleaned up body of content for big data, AI programs.

## CUSTOMER SUCCESS STORY #2

A leading brokerage firm required a solution to manage structured data objects as records in compliance with sections 17a3 and 17a4 of the Broker Dealer Books and Records Act.

The firm has many Broker Dealer and SWAP Dealer applications in use across various areas of the business. These applications were hosted externally and behind the corporate firewall. The challenge was identifying the records from the structured database applications along with any related supporting documents that may be stored in multiple application repositories and ingesting them into a 17a Records Compliant system.

A database archiving tool was used to map the record definitions via schema mapping in a business workflow to create the relevant records from the database along with all supporting financial trade documents. The business flow then stored the metadata and attached documents in a WORM compliant format within Enterprise Content Management platform for management by the client.

This enabled the firm to centrally manage structured and unstructured content using a centralized 17a Records compliant solution. The corporate file plan along with relevant retention periods now have Broker Deal and SWAP Dealer records under management meeting the SEC and FINRA compliance regulations. The firm was also able to consolidate and retire a sizable amount of data they were paying various vendors to host in external applications. This resulted in significant cost savings as some of the historic records were well beyond the corporate retention periods and eligible for responsible disposition.

A FINRA audit was done and the firm received no warnings or penalty citations. This met the overall goal of the project bringing this firm into 17a Records Compliance with structured and unstructured content.

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### **ABOUT IRON MOUNTAIN:**

Iron Mountain Incorporated (NYSE: IRM) is the global leader for storage and information management services. Trusted by more than 230,000 organizations around the world, Iron Mountain boasts a real estate network of more than 85 million square feet across more than 1,400 facilities in 52 countries dedicated to protecting and preserving what matters most for its customers. Iron Mountain's solutions portfolio includes **records management**, **data management**, **document management**, **data centers**, **art storage and logistics**, and **secure shredding** to help organizations to lower storage costs, comply with regulations, recover from disaster, and better use their information. Founded in 1951, Iron Mountain stores and protects billions of information assets, including critical business documents, electronic information, medical data and cultural and historical artifacts.