

# 2014 CFO Essentials Conference

## Records Retention Policies in the Digital Age

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# Brief Introductions

- Level of Experience with Records Retention?
- Your Learning Objectives for Today

# Today's Agenda

- Your Learning Objectives
- Suggested Retention Periods for Various Business Documents *(Note: Consult Your Legal Counsel)*
- Records Storage Location Options
- Disaster Recovery Plans
- Your Questions Answered

# Suggested Retention Periods

- See Handout - Business Records Retention Schedule
- Questions to ask
  - What situations and conditions could alter the holding period? – see Lisa Berry-Tayman's presentation
  - What do you do currently to meet your responsibilities?
  - Do you meet all responsibilities?
  - Where are you strong? Where are your opportunities?

# Records Storage Location Options

- On-site
  - Limited Access Area
  - Secured Area
  - Fire-Proof Safe
- Company's Second Location
  - Mitigates Loss From Theft, Fire, Other Damage at Primary Location
- Off-site Storage Vendors
  - Iron Mountain
  - Record Nations
  - Midwest Records Storage

# Disaster Recovery Plans

- What Business Records Need to be Recovered First? Last?
- Business Impact Analysis –
  - Helps the Company determine which business systems and records need to be restored the quickest
  - How long can a system and its records be “down” before you lose significant business?
- Questions to ask
  - Does our company have a plan to recover from a business interruption?
  - Do our employees know the plan and their roles?
  - Will we be able to restore our most critical business records?
  - What are our customers expectations for restoring records and operations?
  - Where are you strong? Where are your opportunities?

# Questions - ??



Thank you!

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