



## Return on information: The new ROI

### INFORMATION IS AT THE CORE OF BUSINESS

For most companies today, **information** is at the **core of their business**, and managing it effectively is fundamental to their **success**. Some of the challenges they face include the **management of data** as it is generated, the archiving of data, and the ease of access to both current and archived information. Effective records and information management (RIM) can enhance operational efficiency, improve customer relationship management and support business development.

Successful businesses **organise** their **records and information** like assets, using **management systems** that are created with the potential **value** of each asset in mind.

The best way to do this is to follow a simple, four-step process:

1

#### CONSOLIDATE PAPER RECORDS



Despite universal computerisation, most businesses report that their volume of paperwork is increasing. The management of all paperwork requires not only full-time staff, but also valuable office space. Poor records management systems can result in disorganised and /or lost records. This is why effective RIM begins with a process of consolidating records using a consistent classification system.

#### ELIMINATE UNNECESSARY RECORDS



2

Most businesses hold on to records long after they are needed. This is not only an unnecessary and costly practice, but opens up companies to greater liability because all stored records are discoverable in the case of legal action.

A well-managed retention schedule that slates records and information for destruction at a pre-specified age effectively eliminates this problem, and can reduce long-term storage costs by up to 30%.

3

#### PUT RECORDS RETENTION SCHEDULES IN PLACE



Records retention schedules are used to categorise documents and other information according to statutory retention periods. As a Metrofile client, you can select a standard retention schedule or request an exception-based retention schedule based on your company's unique requirements.

#### ADOPT A BUSINESS-SPECIFIC CLASSIFICATION SYSTEM



4

Effective RIM depends on records being systematically and accurately categorised according to record type, date of generation and authorisation level.

This makes it easier to implement retention schedules. It also enables management and staff to access the most relevant information for identifying new business opportunities, remaining competitive, being more customer-conscious and operating more efficiently.

When a company or organisation works with a trusted partner like Metrofile to manage its records and information, there is a tangible return. Effective RIM can save money, deliver accurate information, facilitate a competitive edge and guarantee document security.

THIS IS THE NEW ROI: INFORMATION MANAGEMENT THAT MAKES GOOD BUSINESS SENSE.