

SPACE SAVER

Maximise the value of the space you use to store records



INDUSTRY FACT:

42% of organisations say their volume of paper is increasing, consuming up to 35% of office space¹

BUSINESS CHALLENGE

Where did all the paper come from? The sheer volume of documents in your office has crept up and is now a problem. Where productive colleagues could be sitting, there are rows of filing cabinets. The room where people talked to clients or held team meetings now has stacks of boxes. Meanwhile office space isn't getting any cheaper and people are spending time and money on meetings outside of the office. And, what happens if someone accidentally takes a file with them or, worse, removes one on purpose?

Not only is there a cost effective solution to your problems, there are also benefits that go far beyond getting your office space back. Imagine having room to breathe, peace of mind from knowing your records are secure, and improved efficiency from faster access to information? Offsite document storage is far less expensive than premium-priced office space. With the help of expert information management, your records will be protected, organised and more accessible than if they were in your office.

HOW THIS AFFECTS YOU

- ✓ A records management solution including offsite storage gives you additional space you can use productively or stop paying for. You'll also save on the hidden costs connected to onsite document management. These costs include the people hours required to manage your inventory, retrieve records and train staff to complete these operations correctly. Offsite document storage also reduces the risk of people accidentally or intentionally removing documents from your premises. An information breach in the form of a stolen file containing sensitive information can result in legal fines and catastrophic loss of reputation.
- ✓ Research indicates people are 26.5% more effective when they have faster and easier access to information.² Offsite document storage helps you both control and accelerate the process of retrieving information from your stored records. You'll have access to your records anytime and anywhere - and so will other employees. Storing your most valuable and important records offsite reduces their exposure to loss, damage or theft. And, good records management will also help prepare you for an audit.

STEPS TO TAKE

1. Carry out an audit of the type, number and location of records in your organisation.
2. Create a document retention policy with a built-in review process to make sure you only keep what you need to. This should be based on legal advice that considers the rules for your geography and industry.
3. Arrange secure destruction of any records you no longer need.
4. Index, label and store records.
5. Determine who needs access to what, where they will be and how often they'll need it.
6. Develop an offsite storage solution allowing for different levels of access.



CUSTOMER SUCCESS

CROYDON COUNCIL

CHALLENGE

Croydon Council operated its administration and services from 12 separate locations, resulting in large running costs. To boost efficiency, it decided to consolidate all services at a single site. But with the closure of so many offices and insufficient space at its new headquarters, there was a mass of local records that would need to be managed as cost-effectively and reliably as possible.

SOLUTION

Iron Mountain is a Crown Commercial Service approved supplier of offsite and onsite information management and Croydon became the first local authority to benefit from agreed pricing and terms. Records were transferred to offsite storage and Iron Mountain identified and destroyed records that were past their legal retention periods. Iron Mountain also helped the council upgrade from a manual to a fully computerised management system, where agreed document types are scanned and stored electronically for instant access.

VALUE

Croydon Council has streamlined and standardised its information management processes, improving information security and saving £2 million a year. Council records are now better organised and remain easily accessible. All records have been re-catalogued and now have destruction dates assigned, simplifying the future inventory management challenge.

MEASURE AND MONETISE

Take a minute to think about how moving your records to a more cost effective offsite storage solution can contribute to your profitability.

- ✓ Reduce office space costs. How much are you spending on real estate for space you don't need? Every filing cabinet you can dispense with, could save as much as 1,500 USD (around £890 or 1,090 EUR) a year in real estate costs.
- ✓ Improve Productivity. How much time are people wasting searching for documents? Can you put a number and cost to this? Research indicates that employees waste 35% of their working hours searching for information.³ Calculate the number of people on a team with the number of hours they waste on average to get a rough idea of what's at stake.
- ✓ Ensure your records are secure. What is the cost of an information breach? It can cost your reputation not to mention fines for non-compliance. Fines for non-compliance with information security regulations are as high as €40,000 to €300,000.⁴

THE ADVANTAGES IRON MOUNTAIN OFFERS

- ✓ Offsite document storage in secure facilities.
- ✓ Certified secure destruction of records.
- ✓ Digital management systems for fast authorised access.
- ✓ Fully trained and vetted staff maintaining strict chain of custody.

¹"Information Governance - records risk and retention in the information age" AIIM, March 2013

² Association for Information and Image Management

³ IDC

⁴ Data Protection Agency

ABOUT IRON MOUNTAIN

Iron Mountain Incorporated (NYSE: IRM) provides information management services that help organisations lower the costs, risks and inefficiencies of managing their physical and digital data. Founded in 1951, Iron Mountain manages billions of information assets, including backup and archival data, electronic records, document imaging, business records, secure shredding, and more, for organisations around the world. Visit the company website at www.ironmountain.com for more information.

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