



Lose Your Fear of Getting Rid of Old Records



TIME TO LOSE YOUR FEAR OF GETTING RID OF THOSE BOXES OF OLD RECORDS

The size of the global self-storage market - **\$48 billion in 2019** - is testament to the fear many people have of throwing things away. But when it comes to records, such instincts can be dangerous. Plenty of organizations keep paper records around too long simply because they are not confident about the contents of their inventory. This uncertainty can stem from poor recordkeeping practices inherited from previous leadership, staff turnover, or mergers and acquisitions that bring new records that aren't compliant with current recordkeeping standards into the organization.

Sometimes the reasons are more basic. A recent [AIIIM report](#) told of one office that kept 400 boxes of records on hand just because no one knew who had the authority to order their destruction.

PUTTING OFF THE PROBLEM

Organizations often neglect to fix the problem themselves because the required resources are too great. Imagine the effort involved in having your employees sift through 1000 boxes, each with up to 2,500 paper records. It's a task no one wants to take on and, especially in a time of labor shortages, one that's more tempting to put off until later. But keeping records on hand beyond their designated retention date invites a host of problems.

- Many regulated industries have strict retention rules, and failure to heed them can invite fines and even prosecution.
- Old records can become discoverable in legal actions, exposing the organization to risks that wouldn't exist had they been destroyed.

- You may be unable to furnish records to customers or regulators who request them, creating business risk.
- Your ability to quickly respond to events, press, and freedom of information inquiries could be impacted.
- Paper records take up space that can be better used for other purposes.
- Storage and records management costs are higher when appropriate action is not taken.
- The need to manage paper slows the organization's transition to modern, digital workflows.

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Access this guide and learn how to digitize what makes sense; destroy what you no longer need; and lay the groundwork for a disciplined and compliant ongoing records management program.