

Risk Mitigation

Understanding the Key Business Drivers



For your management of Electronic Records, addressing critical business drivers through *Croop's ERM Services* attains both *strategic* as well as *tactical* value: control of information to minimize *Legal* and *Compliance* risk while ensuring *Security* of corporate data, creation of business benefits through information *Storage* improvements and user *Productivity* gains.

Corporate risk mitigation is increasingly driven by new laws and regulatory directives. Strategic drivers - risk pertaining to legal requirements or statutory compliance - are often the most compelling. As recent efforts around compliance have shown, regulation is often the primary catalyst for changing an organization's business environment and daily activities. Ever-changing and updated regulatory issuances spelled out within Sarbanes-Oxley, Gramm-Leach-Bliley Act (GLBA), SEC Compliance Programs, NASD Codes of Conduct, new Federal Rules of Civil Procedure, and HIPAA, require that your institution protect sensitive information at all times and guard against unauthorized access.

Just as importantly though, storage constraints create a growing tactical problem. Companies now face issues around archiving, retrieval, backup and recovery of data required to continue running operations day-to-day. This involves best practices for *Business Continuity*.

Within our *Risk Assessment*, or *remediation* through our *Unified Content Management (UCM)* hosted Managed Services, we can help you achieve compliance while creating significant business productivity benefits, such as:



- ✓ Lower costs associated with legal imperatives
- ✓ Minimized risk of costly fines and penalties
- ✓ Decreased costs associated with content storage
- ✓ Reduced risks in the event of disaster, theft or loss
- ✓ Documented policies and procedures for retention schedules, file plans and reporting
- ✓ User awareness that content, emails and IM are considered business records

Within our Assessment stage, Croop has helped clients to quantify these and other benefits for the business justification of a specific ERM solution.

Effective and compliant Records Management has become the responsibility of all employees, and in particular, corporate executives. While compliance affects the operation of an organization's business, non-compliance can be even more costly due to fines, sanctions, forced case settlements or even criminal penalties for company officers.