

GOVERNANCE RULES AS A SERVICE



A revolutionary document retention solution from Hyland and Iron Mountain®



Introducing GRaaS

Human Resources departments (HR) across industries have discovered the real benefits of deploying an enterprise information management platform that digitizes information and automates processes. From making processes faster and providing instant information access to lowering costs and realizing a swift return on investment (ROI), attempting an HR digital transformation without an enterprise information management system is like trying to fly without wings.

But any HR professional will tell you there's more to the story. From recruitment to payroll and benefits, HR departments manage endless volumes of employee documents and personal information that may be subject to regulations. Yet many organizations have not implemented a formal retention policy to govern their HR files, or they lack the time and resources to put one in place. Developing an exhaustive retention strategy critical to guarding both the organization and its employees from risk. And it requires companies to obtain costly, time-consuming legal consultation.

Until now.

Hyland and Iron Mountain are revolutionizing this process with Governance Rules as a Service (GRaaS). By leveraging the Iron Mountain Policy Center solution, GRaaS:

- Applies aggregated, updated retention regulations and citations to all relevant documents in OnBase, Hyland's enterprise information platform
- Ensures data within documents stored in OnBase is in compliance
- Provides aggregated information governance policies with simple descriptions
- Enables OnBase to completely automate the destruction of documents per regulatory guidelines

Let's find out what makes this partnership and solution so special >>

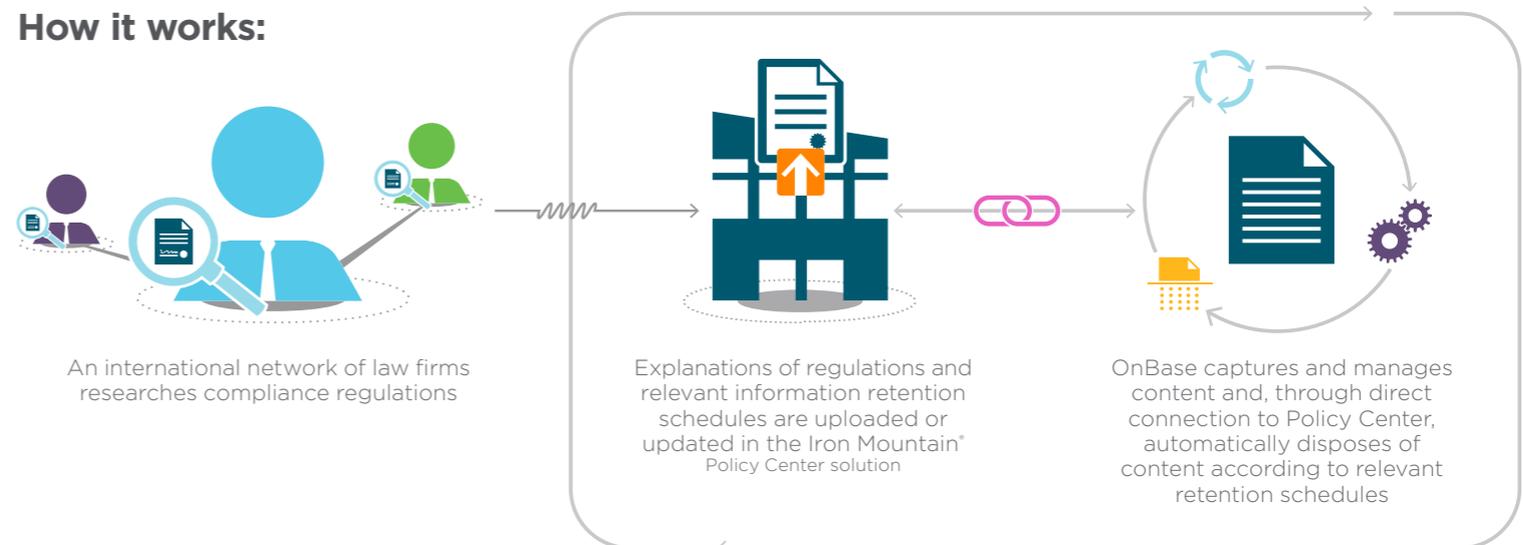
A partnership forged with iron

■ Hyland is a leader in providing software solutions for managing content, processes and cases for organizations across the globe. For over 25 years, Hyland has enabled more than 19,000 organizations to digitalize their workplaces and fundamentally transform their operations.

■ Iron Mountain is the global leader for storage and information management services. Trusted by more than 225,000 organizations around the world, Iron Mountain helps customers lower cost and risk, comply with regulations, recover from disaster and enable a more digital way of working.

■ OnBase is a single enterprise information platform for managing content, processes and cases deployed on-premises or in the [Hyland Cloud](#). Providing enterprise content management (ECM), case management, business process management (BPM), records management and capture all on a single platform, OnBase transforms organizations around the globe by empowering them to become more agile, efficient and effective.

How it works:



Necessary destruction

Is your organization at risk because it's keeping too much information?

Information destroyed is information that cannot be accessed. That's why incorporating a document retention strategy reduces your organization's risk of letting information fall into the wrong hands.

And document destruction also leads to less content that needs to be pulled for regular audits, a reduction in database bloat and a lowered risk of incurring fines. With increasing regulations specifically focused on the handling of data across industries, incorrectly handling and destroying information could be a costly mistake.

The GRaaS solution helps ensure data within documents stored in OnBase is in compliance — giving your organization assurance that employees and customers, the lifeblood of your business and the key to your profitability, are protected.

Imagine if...

An auditor requests *every* I-9 you have. Your human resources (HR) department is required to comply. If you haven't destroyed any of these common documents, you'll have to hand all of them over. Besides the hours your staff may spend gathering the documents, you may also pay hefty fines for not destroying information when it was time — fines that may be charged per document.



WHAT'S AT STAKE FOR HUMAN RESOURCES

A typical employee file can contain up to 30 documents — each with its own retention and destruction policy according to federal and state legislation, as well as industry best practices. In the event of an audit, or malicious event like a data breach, over-retaining employee information puts both the employee's data and organization at risk.

For example, employers whose employees' identities are stolen due to violation of privacy laws may be subject to fines of up to \$2,500 per employee, while violation of the Health Insurance Portability and Accountability Act (HIPAA) can risk fines of up to \$50,000 per violation.¹

Legal research at your disposal

Could your organization avoid time-consuming and costly legal services?

The Iron Mountain® Policy Center solution aggregates all information governance policies with simple descriptions of why they are important and how they should be executed. With the legal research into policies and explanations done behind the scenes and recorded in Policy Center, the need for organizations to gather regulatory information on their own or engage legal firms is eliminated.

Policy Center is updated regularly to ensure that as policies change, updates are made in the system. With a connection to OnBase content, updated policies can then update retention schedules within OnBase and be immediately applied.



As laws change, you can count on high quality research from our international network of law firms to know how changes impact your organization so you can update your policies accordingly.”

- Iron Mountain on their Policy Center solution

28%

of information governance (IG) professionals say their organization has no accepted IG policies.

- AIIM “State of Information Management: Are Businesses Digitally Transforming or Stuck in Neutral?”



WHAT'S AT STAKE FOR HUMAN RESOURCES

Retention policies vary by document, and some protected information — including medical records, payroll, Social Security numbers and results of background checks — must be kept separate from personnel records.

If employee files are stored in hard copy, creating and maintaining a retention policy becomes even more burdensome. HR professionals spend 14 percent of their time maintaining employee records, and over 300 hours a year just searching for information in paper files, disparate document repositories and email inboxes.² Digitizing HR records and automating retention ensures compliance while freeing up staff to focus on additional priorities.³

End-to-end document retention

Does your organization need better control over the disposition process?

With an end-to-end solution addressing both the aggregation of relevant policies and the management and execution of the document retention schedule, staff can rest assured your organization is in compliance, managing and reducing risk, improving the overall process and minimizing manual work.

As the policies from Policy Center are applied to content, OnBase can completely automate the destruction of those documents per regulatory guidelines. Records managers and administrators also gain visibility into the disposition process through built-in reports that list documents eligible for destruction and documents that were previously destroyed according to policy.

“The penalty for non-compliance with GDPR is up to 20 million Euros or 4 percent of global annual turnover, whichever is the greater.”

– HIPAA Journal “Do you have a GDPR data retention policy?”



WHAT CAN **HUMAN RESOURCES** GAIN?

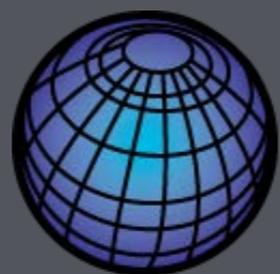
Automating records management and other manual tasks in HR allows the department to play a more strategic role in the organization. Instead of managing paper, staff can focus on priorities like strategic workforce planning, hiring the best talent and supporting continuous learning.

Building a great company culture not only serves to attract and retain the best talent, it directly contributes to the organization's bottom line. According to research by MIT, organizations with the highest employee experience achieve twice the innovation, double the customer satisfaction, and 25 percent higher profits than organizations in the bottom quartile.⁴

An end-to-end information revolution

Deploying an industry-leading enterprise information system like OnBase goes a long way to making your employee documents and information more secure and accessible. But without a document retention strategy, your organization is leaving room for risk.

GRaaS provides the support and assurance that your sensitive information is handled properly and disposed of as soon as it's no longer needed. With the added power of Iron Mountain's content retention requirement aggregation and the execution of information disposition, GRaaS and OnBase provide a true end-to-end platform for enterprise information management.



IDT

putting paper in its *place*

Hyland[®]



IRON MOUNTAIN[®]

Learn more at www.idt-inc.com

SOURCES

1. Lexology.com - Employee data privacy – an overview of employer responsibilities
2. HR.com - 6 reasons to digitize employee files
3. PwC - The Hidden Reality of Payroll & HR Administration Costs
4. MIT Sloan Center – Building business value with employee experience