

# Ten Deadly Sins of a Corporate Retention Program

Corporate America has historically under-invested in the area of records retention. Companies struggle in this area and these ten deadly sins emerge.

**Sin #1 The retention schedule no longer reflects the changes to the company.**

Records policies must be updated to remain current with organizational, operational and technological changes.

**Sin #2 The retention schedule is not based on legal or regulatory requirements; citations do not exist to support the retention periods.**

The retention schedule is not based on a company's legal requirements, but more arbitrary factors. Records destruction may be portrayed by opposing counsels as "selective destruction" which can lead to serious legal damage awards.

**Sin #3 The retention schedule is out of date and no longer reflects the law.**

Laws change. Since retention policies must be grounded in the law, a maintenance function is necessary to keep pace with legislative and regulatory changes.

**Sin #4 Formal policies and procedures do not exist or are inconsistent across departments.**

Records management policies need to be clearly and consistently documented to support your company's actions.

**Sin #5 Retention schedules cover paper records but not all media.**

Records transcend media and it is a common mistake to exclude electronic records.

**Sin #6 No one is responsible for administering a company's record management program.**

A manager should be specifically dedicated to manage the records function.

**Sin #7 The retention policies are not integrated into a records management system that can "report" to companies when to destroy records.**

Even the most credible policy will not assure that records are consistently destroyed. A system is needed to "remind" when records are eligible for destruction.

**Sin #8 Users are oblivious to records policies.**

Many companies squander their investment in their records retention program by failing to roll out the program to users.

**Sin #9 There is no effective review or audit process for approving records destruction.**

The old saying, "inspect what you expect" applies to records retention policies.

**Sin #10 Companies freeze all destruction during litigation because they cannot identify those records pertinent to the litigation.**

Companies that halt all regularly scheduled destruction during litigation do so because they have little faith in their records management system to enable them to identify records potentially relevant to litigation.

In sum, a records retention policy should be viewed as a program and should be championed, developed, packaged, rolled out, and audited like other corporate programs.