

CLEANING UP LEGACY RECORDS

An Intelligent First Step in Your Digital Transformation Journey

New research has uncovered how decision makers view the challenge of legacy paper records in their organisations and what they're doing about it.

The findings show how your peers are thinking about legacy records and the need to clean up paper files as part of the digital transformation journey - along with the obstacles that may get in the way.

93% of respondents



THE CURRENT STATE OF PAPER RECORDS

next five years.

Organisations store 70% of records digitally and 30% on paper.

Although the percentage of paper records is declining, one-third of respondents are currently storing over 100,000 boxes of paper records, and some have 500,000 or more. The volume of paper records remaining is still tremendous for many organisations.



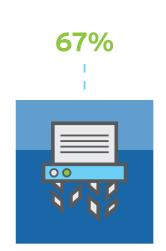


WHAT ARE ORGANISATIONS HOPING TO ACHIEVE?

The survey looked into the most important factors around paper records cleanup and what organisations hope to achieve. The top factors motivating paper records cleanup are related to over-retention, organisational initiatives, and digital transformation.

THE MOST IMPORTANT FACTORS ABOUT RECORDS CLEANUP

% Selected total respondents



Easily identify records that are eligible for destruction





records needed to support a divestiture, legal matter, or other initiative



52%

that should be digitised to support our digital transformation initiatives

Identify records



46%

Reduce programme costs and risks



31%

Easily associate and/or organise files by record type or category



Improve find rates

3 RECORDS CLEANUP GOALS

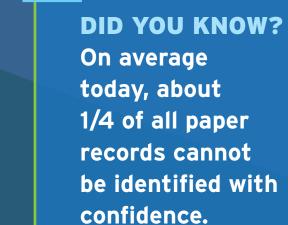
ELIMINATE OVER-RETENTION TO CUT RISKS AND COSTS

- When you keep records beyond retention requirements, your organisation is exposed to litigation risks, security gaps, and the possibility of violating privacy rights.
- millions of dollars can be saved when these records are defensibly destroyed. **IMPROVE VISIBILITY WITH ORGANISATION**

- On the cost side, tens of thousands - if not

AND INDEXING Find what you need, when you need it.

- SUPPORT THE DIGITAL TRANSFORMATION JOURNEY
- 52% of organisations said that identifying records to support digital transformation initiatives is a top priority for them.





There are certainly challenges for

WHAT'S STOPPING YOU?

organisations facing a paper records cleanup project, but the advantages outweigh the challenges. Top 3 CHALLENGES Preventing

Challenges most often selected in the top 3 include:

Paper Records Cleanup

When you actively manage legacy records,

WHAT YOU CAN GAIN

process. Outsourcing this process frees up resources to focus on higher-priority tasks and will likely save money over a do-ityourself initiative. Top 3 ADVANTAGES of Outsourcing

you'll gain accuracy and consistency in the

in the top 3 include:

Paper Records Cleanup Advantages most often selected



61%



50%



52%



records in storage boxes

Commingled



Cost-effectiveness vs. a do-it-yourself (DIY) approach

Accuracy and consistency

(defensibility)

51%



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