



# Records Management and Archiving



In today's digital economy, with its increasing vulnerabilities and regulations around data, the key question is how your business information is stored, accessed and protected. Both now and in the future, records management and archiving must be an essential piece of your business strategy.

Complying with data protection was never a priority of organizations. With the introduction of the General Data Protection Regulation of the European Union (GDPR) and the upcoming revised Data Protection Act in Switzerland the sins of the past are rearing their ugly heads. Due to the lack of records management procedures, personal data was never routinely deleted as part of business processes. Over-retention of personal data is the norm, and the 'right of erasure' is not granted.

**Records management** enables the efficient and systematic control of the creation, use, maintenance, receipt and disposition of records, including processes for maintaining evidence of as well as information about business activities and transactions in the form of records.

**Archiving** is the process of moving data that is no longer actively used to a separate storage for long-term retention. Archive data consists of older data that remains important to the organization or must be retained for future reference or regulatory compliance reasons

## What are the drivers for records management & archiving?

- Increasing legal and regulatory requirements on records management through business processes
- Finding efficient ways to identify and delete records across systems
- Lacking a track record for which purpose the data has been collected, not assigning clear data ownership and documenting the processing activity because organizations process data for many reasons.
- Cultivating a complex retention schedule management due to different retention periods and legal requirements worldwide

- Increasing need for the transformation from a legacy system to a new system environment.
- Implementing a cumbersome digital strategy, also due to different sources of "truth" because of different "silos" (i.e.: data containers owned by different functions).

The constantly evolving legal and regulatory requirements as well as business demands make it difficult for companies to manage their information accurately, flawlessly, completely, and in a timely fashion.

Furthermore, the loss of control over the data makes it very difficult for organizations to delete and/or dispose of data, which leads to high cost for physical archives and/or the inability to simplify the technical landscape and shut down IT systems.

Good records management uses advanced technologies to manage and measure information effectively. It also helps organizations find innovative ways to monetize their assets, and at the same time to enhance data governance (compliance with laws and regulations, prevention of data loss, and mitigation of legal and reputational risks).

## How can we help?

KPMG's interdisciplinary team of experts has in-depth experience in the fields of (IT) processes, (IT) systems, records management and archiving, master data management, regulations, law, data governance, compliance with cross-border data transfers and data quality.

## Records Management & Archiving Services



### Client Benefits

- Higher usage of information / knowledge
- Reduced costs due to elimination of redundant systems and streamlined / faster processes and ROT (redundant/ obsolete/trivial) data
- Reduced risk due to system-wide data compliance
- Better prevention of information leakage through secure access to confidential information
- Clear records management strategy and data classification (as an integrational part of the digital journey)
- Efficient business processes due to automated workflows and classifications
- Faster response to GDPR requests due to consistently classified data

### Contacts

#### KPMG AG

Räffelstrasse 28  
Postfach  
CH-8036 Zürich

[kpmg.ch/imc](http://kpmg.ch/imc)

#### Thomas Bolliger

Partner  
Information Management &  
Compliance

+41 58 249 28 13  
[tbolliger@kpmg.com](mailto:tbolliger@kpmg.com)

#### Alberto Job

Director  
Information Management &  
Compliance

+41 58 249 36 66  
[albertojob@kpmg.com](mailto:albertojob@kpmg.com)

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