

# Kahn Consulting, Inc. Insights

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## Information Management Insights from Kahn Consulting's Team

We are thrilled to share the most recent insights and updates from Kahn Consulting, Inc., your reliable partner in information governance. In this edition of our newsletter, we explore why retention schedules can be extremely beneficial in avoiding data disasters. We also discuss preparing for a rapidly changing workforce and the increasing demand for compliance automation. Lastly, we talk about the mission of the U.S. AI Safety Consortium.

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## Information Currency and Treasure: The Looming Data Disaster and How Retention Schedules Offer Mitigation

In an era characterized by the omnipresence of digital data, organizations find themselves at the crossroads of opportunity and vulnerability. As reams of ones and zeros continue to define the modern business landscape, the strategic management of data emerges as a linchpin in ensuring compliance but also fortifying privacy, cybersecurity, minimizing costs, and mitigating many types of risks. This brings us to the often-overlooked *superhero* of data management - retention schedules.

An investment in a retention schedule isn't just about compliance anymore -- it is about harnessing the value of information and maintaining trust with your customers. In this article, we will unravel the importance of retention schedules in meeting legal and regulatory demands and steering organizations through the maze of issues associated with privacy, fines, cybersecurity, third-party vulnerabilities, and eDiscovery complexities.



### Privacy in the Digital Vortex

In an age where personal information is both currency and treasure, the specter of data breaches looms large. Crafting and adhering to clear retention schedules can act as a **guardian of privacy**. By limiting the accumulation of sensitive data, organizations not only secure the trust of their clients but also align themselves with data protection regulations, such as GDPR and CCPA/CPRA. Moreover, when a **Data Subject Access Request (DSAR)** arrives, you'll find solace in knowing that you possess only the data that you should possess—no surprises, no excess baggage.

### Trimming the Cyber Attack Surface

The vast expanse of stored data is a tempting playground for cyber marauders. Frequent purging of obsolete information, as dictated by retention schedules, significantly shrinks the attack surface. This proactive stance erects formidable barriers against cyber threats, making it harder for malevolent actors to find exploitable vulnerabilities.

### Navigating Legal Waters

The legal landscape is rife with treacherous waters for organizations that neglect the ebb and flow of data. Retention schedules, when harmonized with legal and regulatory requirements, act as a barrier against the tide of fines and legal entanglements. By judiciously disposing of data in line with retention schedules, organizations reduce the risk of fines and complex discovery activities.

### Reducing Third-Party Risks

As organizations increasingly entrust their data to third parties, the risk landscape expands significantly. Clear retention schedules not only regulate internal data but also establish guidelines for external partners. By ensuring third-party adherence to these schedules, organizations can bolster their defenses against potential breaches stemming from external vulnerabilities.

### Improving Economic Efficiency and Resource Management

In the digital environment, data hoarding takes a toll on both finances and efficiency. The implementation of retention schedules empowers organizations to shed the burden of unnecessary storage and maintenance costs. This not only optimizes resource utilization but also streamlines data management processes, fostering operational nimbleness.

### Untangling eDiscovery Complexity

Navigating legal challenges frequently requires a methodical disentangling of the digital fabric. Well-organized retention schedules streamline the eDiscovery process by systematically categorizing and managing data based on its functional context and lifecycle, while also accounting for its storage location (e.g., within applications or with third-party entities). This approach not only accelerates the search for pertinent information but also alleviates the time and financial complexities associated with legal discovery procedures.

As we navigate the digital tide, the strategic implementation of retention schedules emerges as a beacon of resilience. Beyond the jargon of compliance, these schedules hold the key to fortifying cybersecurity and mitigating risks associated with privacy, legal entanglements, third-party vulnerabilities, and eDiscovery complexities. An investment in the development, augmentation, or update of retention schedules is an investment in the adaptability and security of an organization.

# Information Management: Preparing for the Evolving Workforce

By 2029 Millennials and Gen Z will command an overwhelming 72 percent of the global workforce. This seismic shift brings forth a generation that perceives work processes differently. These digital natives are propelling the demand for automated and efficient workflows, steering away from being entrenched in the intricacies of activities like records management, information management legalities, and privacy intricacies.

Unlike their predecessors, these emerging generations aren't inclined to become information or compliance experts. Rather, they envision a workplace where technology seamlessly orchestrates these complexities. Their expectation? An "automagical" experience where tools and systems provided by their employers inherently adhere to regulations and policies, freeing them to focus on more value-driven tasks.

Corporations face a pivotal moment. As this workforce takeover looms, preparing for this shift entails not only adapting to technological advancements but also fundamentally redefining the workplace ethos. It's a call for organizations to reorient their strategies, leveraging technology to automate compliance, information management, and privacy protocols. Embracing this paradigm shift will not only attract but also retain top talent by meeting their expectations for a more streamlined and intuitive work environment.

The future of work isn't just about embracing automation; it's about embracing a mindset shift, acknowledging that the workforce of tomorrow seeks a workplace where technological advancements shoulder the burden of compliance and information management, allowing them to focus on driving innovation and value for the organization.

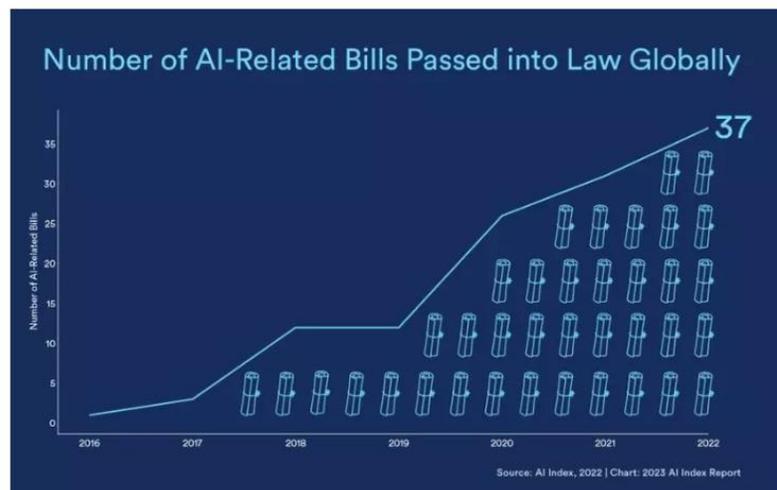
Compliance is no longer considered a nice-to-have activity, it is imperative to maintain customer trust!



## Biden-Harris Administration Launches Groundbreaking AI Safety Consortium

The **U.S. AI Safety Institute Consortium (AISIC)**, established by the Biden-Harris administration, unites over 200 influential AI stakeholders. Their mission is to advance the development and deployment of safe and trustworthy artificial intelligence. Operating under the umbrella of the U.S. AI Safety Institute (USAISI), the consortium will address critical priorities outlined in President Biden's Executive Order. These priorities include creating guidelines for red-teaming, risk management, safety, security, and watermarking synthetic content.

U.S.-based organizations can draw insights from AI laws and guidelines implemented in other countries while awaiting the Consortium's creation of U.S. guidelines. By incorporating international AI regulations, organizations can enhance compliance efforts and foster trust in their AI practices.



## Don't Forget to Take the Complimentary Mini-Assessment

Kahn Consulting understands the importance of staying up-to-date with the latest laws and regulations that impact your organization's information governance programs. With over 25 years in the industry, we are dedicated to helping our clients navigate today's information landscape. We invite you to assess your IG programs with a mini-assessment designed to help you determine if your current information governance policies and directives need updating. The assessment uses a quick and easy survey to complete; you can use it privately/internally without submitting it. However, if you choose to submit your responses to the Kahn team, we will provide you with a complimentary personalized verbal consultation on the results.

If you take the assessment yourself and want to learn more about Kahn's Assessment services, check out this [fact sheet](#) and/or contact us at (989) 763 - 6611 or [awcollison@kahnconsultinginc.com](mailto:awcollison@kahnconsultinginc.com).

# Contact Us

You can schedule a time to discuss information management topics with a subject expert on the Kahn team [here](#) or by emailing [awcollison@kahnconsultinginc.com](mailto:awcollison@kahnconsultinginc.com) or calling (989) 763 - 6611. We enjoy sharing industry knowledge and learning from others, so please feel free to reach out to us.