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    RESULTS & DISCUSSION
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IMPORTANCE OF RECORDS MANAGEMENT IN AN ORGANIZATION

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ABSTRACT

The paper was necessitated by the incessant conflicts and embarrassment on organizations and their clients resulting from records management problems such as unauthorized access, authenticity of information, difficult retrieval and destruction of records among others. It focused on the importance of records management in an organization. The introduction highlighted the value of records as the corporate secrete weapon and winning strategy that gives an organization a competitive edge over others. Distinction was made between documents and records and types of records based on three different classifications were discussed. The author presented a contextual definition of records management, the popular stages involved and highlighted ten best practices guide for effective records management based on retention, policies and procedures, access and indexing, compliance and accountability and disposal. In discussing the ten guiding principles for good records management in an organization, the author stated that the major principle is that information is available when and where needed in an organized and efficient manner. Finally the author outlined conflict prevention and prompt resolution, reduced risk of records mishandling or misplacement and improved compliance with statutory and regulatory requirements among others as benefits that underscore the importance of records management in an organization.

KEYWORDS

records management, value of record.

INTRODUCTION

Every organization functions through a flow of information on its various units and activities or operations. Hence Penn, Pennix and Coulson (1994) and King (1997) pointed out that many business transactions depend on proper creation and maintenance of recorded information. The medium on which information could be recorded may be paper, microfilm, audiotapes, videotapes, photography, slides or any computer-readable medium such as primary or secondary storage device. Gold (1995) characterized an organization's management of its records as the corporate secret weapon and the winning strategy that give the organization competitive edge. According to Alegbeleye (1993), records management is an all embracing activity which includes form of control, correspondence control, reports management and control activities, file management, records inventory and appraisal, records retention and disposition, archives management and control and reprography.

Records facilitate decision making, planning and general administration of every organization. Yet only few organizations, including educational institutions, pay serious attention to the management of this corporate resource upon which their success or failure hinges. Mnjama (2002) and Procter (2002) observed that despite the fact that universities are continually being called upon to function in a business-like manner in order to be self-sustaining and remain competitive, they overlook the enormous advantages which proper records management practices could contribute to the achievement of their objectives.

The need for good records keeping in an organization cannot be overemphasized as it is the only means by which operations are matched and/or measured with set objectives to determine success or failure. The smooth running of every organization depends, to a great extent, on the effective and efficient management of records which serve the purpose of referring to the past and a signpost to the future. To serve a useful purpose, records management should ensure adequate storage and preservation that guarantees easy retrieval for reference purposes. Each of the activities outlined by Alegbbeleye (1993) requires expertise in ensuring that organizational records serve their purposes effectively. This presentation on the importance of records management in an organization is aimed at sensitizing the management and all staff of the College and similar institutions as well as public and private organizations' management and staff to take records management more seriously and to adopt the best practices in order to achieve the two major goals of survival and success.

WHAT CONSTITUTES RECORDS IN AN ORGANIZATION?

Records refer to information or data on any specific subject obtained and preserved for future reference or use (Ifedili & Agbaire, 2011). Mazikana (1996) affirmed that records are indispensable tools for determining the quantity and mix of human and material resources of any organization and requires to be managed efficiently. However, for a piece of information to be considered a record, it must meet such parameters as genuineness and authenticity. This means that the information must not only be original in its details but must be correct and true. Every piece of data or information collected or generated by an organization does not constitute record for the organization. Therefore, in records management, it is important to clearly differentiate between a document and a record. A document is any piece of written information in any form, produced or received by an organization or a person such as e-mail message, word or excel file, letter or memo. Some of these documents are ephemeral (have a very short term value – for example, an invitation to a party) and do not constitute records. On the other hand, those documents that serve as evidence of business transaction, routine activity or legal obligation constitute records for the organization and call for proper management. In other words, all records start off as documents but not all documents ultimately become records

Wikipedia defined record as something that represents proof of existence, regardless of medium or characteristic. A record is either created or received by an organization in pursuance of or compliance with legal obligations or in the transaction of business. Many records are simply kept as evidence of a transaction while others are kept to document what happened and perhaps why it happened to guide future decisions and actions.

TYPES OF RECORDS

Records can be broadly classified into two groups, namely; media and use. Under media, there are two types of records – physical record and electronic record. Physical records are tangible objects like paper documents such as birth certificate, driver's license or medical x-ray. Electronic records are computer based information such as electronic office documents, data in application databases, web site content and e-mail. Effective management of either physical or electronic records requires the application of best practices and principles. With regards to use, there are also two types of records – inactive record and active record. An inactive record is a record that is no longer needed to conduct current business but is preserved to meet the end of its retention period such as when a project is completed, a product line is retired or the end of a fiscal reporting period is reached. Inactive records may hold business, legal, fiscal or historical value for the organization in the future and, therefore, are required to be maintained for a short or permanent duration in the archive. An active record is a record that is needed to perform current operations and is subject to frequent use. Such a record is usually located near the user.

In addition to the above categories, Daramola (1995) classified school records to include

- Primary records – These are records that are kept in the office of the management team like the Vice Chancellor, Deputy Vice Chancellor, Dean, Director/Controller of a program, Librarian, Registrar and Bursar.
- Secondary records – These are records that are kept in the academic and administrative department offices.
- Tertiary records – These are records kept by the lecturers, supervisors and other officers.

RECORDS MANAGEMENT IN AN ORGANIZATION

Management is a process of making use of human and non-human resources of an organization to achieve its goals (Onifade, 2004). It involves planning, controlling, organizing, staffing, leading, coordinating and directing of the available resources in an organization towards its optimum productivity (Adeleke, 2001). Records are expensive resource that an organization depends on for present and future activities deriving from past experiences. International Organization for Standardization (ISO, 2001) defined records management as the field of management that is responsible for the efficient and systematic control of the creation, receipt, maintenance, use and disposition of records. This includes the processes of capturing and maintaining the records which serve as evidence of and information about business activities and transactions. Many organizations face the difficult challenge of tracking records through their entire life cycle so that it is clear, at all times, where a record is stored or whether it is still available. This is due to the ineffectiveness of the organization's records management staff. Records management enables the tracking of records through their life cycle and enables the records management staff to understand when and how to apply relevant rules such as rules for legal hold or destruction.

Records management in an organization involves the effective, efficient and systematic control of the processes of creating, receiving, maintaining and disposing of valuable information about the organization and its clients (Ifedili & Agbaire, 2011). Vakkari and Cronin in Ifedili and Agbaire explained that records management in an organization is the means of processing information for optimum accessibility and usability and is concerned with the origination, collection, organization, storage, retrieval, interpretation, transmission, transformation and use. ISO (2001) outlined the practice of records management in an organization to involve

- Planning the information needs of the organization
- Identifying information that requires to be captured
- Creating, approving and enforcing policies and practices regarding records, including their organization and disposal
- Developing a records storage plan which includes the short and long-term housing of physical and digital records
- Identifying, classifying and storing records
- Coordinating access to records internally and outside the organization to balance business confidentiality, data privacy and public access requirements
- Making a retention policy on the disposal of records which are no longer required for operational reasons according to statutory requirements and other regulations which involve either their destruction or permanent preservation in an archive.

Wikipedia (n.d.) and Chinyemba and Ngulube (2005) summarized the steps or stages in managing records in an organization to include

- Identifying records – This requires that authenticity of the record be ensured
- Storing records – The system of storage must be appropriate to ensure access and safety
- Retrieving records – This demands that capabilities for quick retrieval should be established
- Circulating records – This involves tracking record when moved from its normal storage location
- Disposing of records – This does not always mean destruction but includes transfer to an archive. Destruction must be guided by regulation.

BEST PRACTICES IN RECORDS MANAGEMENT

Reese (n.d.) posited that it is critical now more than ever before that every organization should have solid records management practices in place for all records media across its units which should feed into a comprehensive and consistently applied records management master plan. The author affirmed that organizations that meet and demonstrate regulatory compliance are the ones that will stand out and could be identified as the best in class while others will scramble to protect their corporate regulation and shareholder value. Reese observed that as the number of laws and severity of punishment governing records management continue to increase, it becomes more paramount that organizations follow the best practices for proper records management. This is because, according to the author, adopting the best practices guide will help an organization to

- Preserve the right information for the correct length of time
- Meet legal requirements faster and more cost effectively
- Control and manage records management, storage and destruction fees
- Demonstrate proven practices of good faith through consistent implementation
- Archive vital information for business continuity and disaster recovery
- Provide information in a timely and efficient manner regardless of urgency of request
- Use technology to manage and improve program
- Integrate policies and procedures throughout the organization
- Project an image of good faith, responsiveness and consistency
- Review, audit and improve program continuously.

The best practices guide in Reese (n.d.) covered five areas; namely retention, policies and procedures, access and indexing, compliance and accountability and disposal. Retention covers major activities such as identifying major record groups, creating universal record classification scheme, overlaying operational retention requirements. Policies and procedures set standards and serve as evidence of management's support of and investment in a compliant records management program and cover all records regardless of media and type. The success of records management program hinges on the ability to access information for business support, litigation response or compliance reasons. Good indexing ensures easy access to records which reduces time and financial loss but poor indexing results in additional costs and more labour. Therefore access and indexing depend on each other and require that records should be properly organized to facilitate timely, accurate and controlled access. Just as an index in a book directs the reader to a specific page, a records index directs the record user to a particular place where the information is located.

Reese (n.d.) posited that records management program at every level of the organization should achieve compliance by ensuring that each employee reads and understands the policies and procedures. In addition, it should be integrated into the organization's internal audit process whereby its key components are periodically audited. The benefits of investment in records management programs by an organization will be short-lived if employees do not comply with it and its policies. Therefore, the critical components of compliance are accountability and auditing. Finally, disposal of records involves some legal requirements to protect confidential information belonging to the organization or its clients.

PRINCIPLES OF GOOD RECORDS MANAGEMENT IN AN ORGANIZATION

The guiding principle of records management is to ensure that information is available when and where it is needed in an organized and efficient manner and in a well maintained environment. Versace (2010) and NAS (2013) outlined the guiding principles of good records management to include:

- Authenticity – It is important to prove that records are what they purport to be and who created them, by keeping a record of their management through time. Where information is later added to an existing document within a record, the added information must be signed and dated. With electronic records, changes and additions must be identifiable through audit trails.
- Accuracy – Records must accurately reflect the transactions they document.
- Accessibility – Records must be readily available when needed.
- Completeness and comprehensiveness – Records must be sufficient in content, context and structure to reflect relevant activities and transactions they document. Records must document the complete range of an organization's business.
- Compliance – Records must comply with any record keeping requirements resulting from legislation, audit rules and other relevant regulations.

- Effectiveness – Records must be maintained for specific purposes and the information contained in them must meet these purposes. Records will be identified and linked to the business process to which they are related.
- Security – Records must be securely maintained to prevent unauthorized access, alteration, damage or removal. They must be stored in a secure environment while the degree of security should reflect the sensitivity and importance of the contents. Where records are migrated across changes in technology (eg. physical to electronic and vice versa), the evidence preserved must remain authentic and accurate.

Peer (2010) outlined the following as principles guiding good records management:

- Accountability – An organization should assign a senior executive for record keeping or management program and delegate the program responsibility to appropriate individuals; adopt policies and procedures to guide personnel and ensure program auditability. Make all business managers accountable for information governance and the records management principles, policies and costs.
- Integrity – An organization should construct an information governance program (IGP) or records management program so that records renerated or managed by or for the organization have reasonable and suitable guarantee of authenticity and reliability. The organization should identify technologies and processes that can provide suitable and reasonable guarantee which requires that it should first define and classify the difference between official records and business information.
- Protection – The organization should ensure that the IGP has reasonable level of protection to records and information that are private, confidential, privileged, secret, or essential to business continuity.
- Compliance – The organization should establish an IGP that comply with applicable and jurisdictional laws, regulations and the organization's policies. The challenge for most organizations is not developing policies but enforcing them across the vast number of information repositories and file systems.
- Availability – The organization should ensure that its IGP maintains records in a manner that ensures timely, efficient and accurate retrieval of needed information as more and more organizations are turning to information governance the IGP should do more than meet compliance regulations.
- Retention – The organization should maintain records and other information for an appropriate time (and for no longer), taking into account business, legal, regulatory, fiscal, operational and historical requirements.
- Disposition – The organization should operate an IGP which provides for deletion of records that have no incremental business value or that create liability for the business.
- Transparency – The organization's IGP must be implemented in a defensible, understandable and efficient manner and be available and understood by internal and external business stakeholders.

BENEFITS AND IMPORTANCE OF RECORDS MANAGEMENT IN AN ORGANIZATION

It is the benefits of a product or an activity that determine its importance an individual or organization. The National Archives of Scotland (2013) asserted that information is every organization's basic and essential asset and that in common with every other asset, recorded information requires effective management. Records management ensures that information can be accessed easily and destroyed when no longer needed and enables an organization not only to function on a day to day basis but also to fulfill legal and financial requirements and avoid or resolve conflicts promptly. For example, the preservation of records by a government ensures that it can be held accountable for its actions, that society can trace the evolution of policy in historical terms and allows access to important resources for future decision making (NAS).

NAS (2013) affirmed that systematic management of records is greatly important and beneficial to an organization. It summarized the ten major benefits that highlight the importance of records management to an organization as follows:

- Conflict prevention and prompt resolution
- Improved compliance with statutory and regulatory records requirements.
- Improved access to records in response to external audit and regulatory enquiries/legal discovery issues.
- Improved access to the organization's intellectual property.
- Reduction in retention of duplicate and ephemeral records.
- Better management information for strategic decision making.
- Improved cost-efficiency in records storage relative to office accommodation.
- Improved cost-efficiency in electronic records storage and retrieval.
- Improved business continuity planning by identifying and managing critical records.
- Reduced risk that critical records are mishandled or misplaced.
- Records archival values are identified at source and captured by the records management process.

While some of these individual benefits can be achieved by good departmental controls, there is an over-riding advantage of an organization-wide process that raises standards across all teams and departments and can identify issues and solutions around inter-disciplinary and project team activity.

CONCLUSION

In view of the outlined benefits of NAS (2013), it can be seen that records management is greatly important in organizations from economic good practice in reducing storage costs of documents to enabling legislative requirements to be met. An unmanaged record system makes the performance of duties in an organization more difficult, costs the organization more time, money and other resources and makes it vulnerable to security breaches, prosecution and embarrassment. In an unmanaged records environment, up to 10 percent of staff time is spent looking for information. The importance of records management to an organization can be put in context by the event in South Africa where records of the proceedings of the Truth and Reconciliation Commission's hearing against President P.W. Botha about his actions during the period of apartheid have been destroyed causing details of the important historical event to be lost forever in their original form (NAS, 2013).

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In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals