

The forum took a two part format which included a presentation of the survey results conducted across the market by Legal RM, and, secondly, a questions and answers session with a panel of leading offsite storage vendors, including, Iron Mountain, Deepstore, Wincanton, Restore, Squirrel and The Hill Company. Questions were submitted in advance by law firms and each panel member was invited to provide their answers. The event was well attended with firms represented from across the UK

[To access minutes from this meeting click here.](#)

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Jan 21

2010

[e-Legal Technology](#)

Posted by

[chris](#) in

Untagged

Legal RM are happy to announce our relation with the fast growing legal community website [eLegal Technology](#) .

e-Legal Technology.org is a specialist directory and resource tool for lawyers, legal professionals and legal technology specialists and can be accessed at <http://www.e-legaltechnology.org/>

Dec 18

2009

[Records Management on LinkedIn](#)

Posted by

[chris](#) in

[Records Management Networking Event](#) ,

[Records Management](#)



At the beginning of December Legal RM set up the "[Legal Records Management Group](#) " on LinkedIn to support the legal community around various aspects of Physical and

Electronic Records Management.

Keith Dacey, Director at Legal RM said, "Following the success of the Legal RM Networking Forums which we have been running for almost two years, we felt there was a need for firms to be able to reach out to their peers as and when required, in order to promote best practices within the Legal and wider Professional Services Community" Dacey continued "Our quarterly meetings are sometime not regular enough for firms to be able to share ideas or *ask a peer or a friend* in another firm, when they have a problem. The Legal Records Group on LinkedIn now provides this platform for them".

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Dec 18

2009

[Records in the Legal Tecology Insider](#)

Posted by [chris](#) in [Records Management Networking Event](#) , [Records Management](#)

Further to research carried out by Legal RM as part of our on going peer to peer networking forums, in conjunction with the majority of the UK Top 100 law firms, the following article was written in the latest Legal Technology Insider. A full list of findings will be published shortly on our website. Thanks to everyone who participated in this survey!

Vital statistics: £86m

According to new research carried out by records management specialists Legal RM, UK law firms could be paying seven times as much as they should on the off-site storage of their records. A sample of 21 top-50 firms revealed that between them they are currently spending a total of £7.7 million a year on off-site document storage. This figure only relates to actual storage; ancillary costs (such as charges for registration, collection and delivery) are extra.

Currently the firms have over 3 million boxes of deeds in storage and between them are registering 600,000 new files each year. However, while the average price per box is just £2.32 a year (in London prices average nearer £2.20) Chris Cline of Legal RM says the important metric is how many files and boxes firms are paying to store unnecessarily. For example, the survey also found only 61% of firms had document retention and destruction policies – and that less than half of them had actually implemented those policies. The next result was the average time each file was retained was 11.23 years, whereas according to Cline, at least 50% of those could be destroyed immediately, with a further 10% disposed of in each subsequent year.

Cline calculates that if you multiply what firms are spending each year over the lifetime of their documents' storage (in this sample £86 million) and compare what they could pay with proper lifecycle management (£12.8 million) there is an overspend – or wastage – of 85%.

Legal RM is holding its next Records Management Networking Event on 14th January between 10.30am-2.00pm at the London offices of CMS Cameron McKenna. The session will be looking at the pricing policies of off-site storage vendors, including their ancillary charges. For details email Chris Cline on chris@legalm.com

Nov 25

2009

[Records Management Past, Present, and Future.](#)

Posted by [chris](#) in [Glenn Gercken](#) ,
[Electronic Records Management](#)

We are in an era in records management in which we must manage electronic records. But many of us are not sure just how to maintain electronic files. Do we maintain in native format; how do we maintain the integrity of the electronic file, should the metadata be maintained how do we manage the ram data, etc. All these are questions and we are all struggling for answers. I believe we look at past records management practices for possible answers as the media for record keeping has changed many times and must determine the best course of action.

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Nov 20

2009

[4th RM Networking Forum - Minutes](#)

Posted by [chris](#) in [Records Management Networking Event](#)

The 4th Records Management Networking Forum was held on Thursday 5th November at Freshfields Bruckhaus Deringer's London office. This event focussed on cost savings in physical records management and was well attended by law firms across the UK.

[To access minutes from this meeting click here.](#)

It was decided that the next event ([14th January 2010 at CMS Cameron McKenna's London offices](#)) will again focus on cost savings with a specific benchmarking of off-site storage vendors associated costs & services.

Oct 23

2009

[Legal RM in the news](#)

Posted by [chris](#) in [Records Management](#) ,
[Legal Technology Insider](#)
[iCompli](#)

Last week's Legal Technology showcased the official iCompli Records Management product launch highlighting the significant costs savings associated with implementing the iCompli system - leverage our ground breaking SaaS model (Software as a Service) including no upfront software, support, maintenance, implementation or consultancy fees or minimum term!

New product launches

Olswang roll out new records management
Olswang has become the latest law firm (there are also two other top 100 firms we are not allowed to mention) to roll out iCompli Records Management from UK systems developer Intandem Software Solutions. All sales, implementation and support is handled exclusively in the legal and professional services sectors by risk and compliance specialists Legal RM. iCompli's selling point is that its processes were designed from the outset to work in a digital world on web browsers, whereas many of its competitors began life as systems to computerise existing physical records management operations. However Chris Giles of Legal RM says the combination of iCompli's SaaS billing model, with no minimum term offering, condensed project timescales and demonstrable ROIs make it a no brainer. For example, despite having to integrate data from seven legacy systems, Olswang was able to go-live in less than a month and say iCompli has already reduced file handling time by 70%. Another firm estimates the saving in staff time equates to £50,000 a month, while another user site reports that since rolling out iCompli, it has regained use of five meeting rooms that were previously used for file storage.
www.legal-rm.com/index.php/white-papers

Oct 23

2009

[Olswang Selects iCompli to Reduce Operating Costs & Improve Efficiency](#)

Posted by [chris](#) in [Records Win](#) , [Re](#)
[ords Management](#)
[Olswang](#)
[iCompli](#)

Olswang LLP, today announce their selection of the iCompli records management suite, provided by Legal RM Ltd, risk and compliance specialists.

iCompli is a groundbreaking records management solution for professional services firms, which

is available as a SaaS, no capital cost bundle, (including software, support, maintenance, implementation training and consultancy) negating the barriers often associated with enterprise software solutions.

The innovative iCompli model, along with its forward thinking development programme, were key in the selection process and allowed Olswang to take advantage of dramatic cost savings from day one. Sam Morley, Olswang's File Storage Manager, said "even at this early stage in our adoption of iCompli, we have reduced our file handling time by 70%".

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Oct 05

2009

[Electronic Records management - Some Thoughts](#)

Posted by [keith](#) in [Risk](#) , [Records Management](#) , [Legal](#) , [Electronic Records](#) , [Compliance](#)

In the last year or so, many of the firms I work with or come into contact with have finally begun to talk around the subject of managing their electronic records. That's not to say that there has been a rush to implementation. Far from it, most have gone no further than acknowledging that they have a huge amount of electronic documents, as well as being completely overwhelmed by e-mails. Some have opted for the deep storage approach, buy an electronic archive vault and pump everything into it. This certainly helps to free up near-line systems, but seems to me to be the electronic equivalent of paper records management from twenty years ago. It doesn't matter what it is, get it offsite and we'll worry about it later. This policy is now biting a good number of firms, especially with the rising cost of storage and the difficulties associated with implementing a destruction policy when you don't have an accurate picture of what you hold. Lots of records, not too much management.

So why is electronic records management such a problem? On the face of it, it would seem

simple. Any firm with a reasonable document management system will have all its documents profiled with matter details, document descriptions, authors, create dates, access records; all the information needed to build a comprehensive records management policy.

The first issue is that electronic documents are squarely in the domain of the IT department. They are responsible for the systems, and may see the issue as one of disc space, network speed and access to current documents. Hence the vault solutions. Records management is far more than just archiving off documents that have reached a certain stage in their lifecycle. Consideration has to be given to what actually constitutes a record. What should happen to a document that meets the record criteria? What will make it a record in the established sense of the word? What are the risks associated with retaining that document, as opposed to erasing it? Are there reasons why access to the document should be restricted, perhaps in a different way to when it was an active work in progress? Will the audit trail be sufficient to meet the requirements of conflict of interest rules, or market abuse regulation? I'm not suggesting that the IT team will not pay due regard to these considerations, or even build an expertise, but they must recognise and involve the Records Manager, or recruit records expertise, as well as taking risk mitigation advice.

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