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Risk is Everywhere: Best Practices for Data Retention and Disposition

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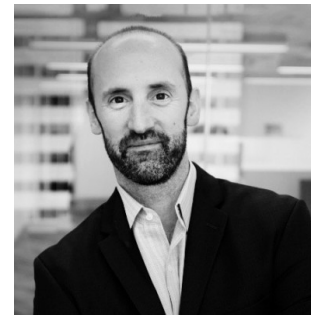
Session Description

This session delves into the complexities of managing the exponential growth of data and offers actionable insights into developing and operationalizing a data retention and disposition program for regulatory compliance, data security, and cost-effective data governance. Learn common pitfalls and success stories so you can strike a balance between retaining valuable data and minimizing risks associated with data proliferation.



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Discussion Topics

1

**Data Retention
and Disposition
Program Drivers**

2

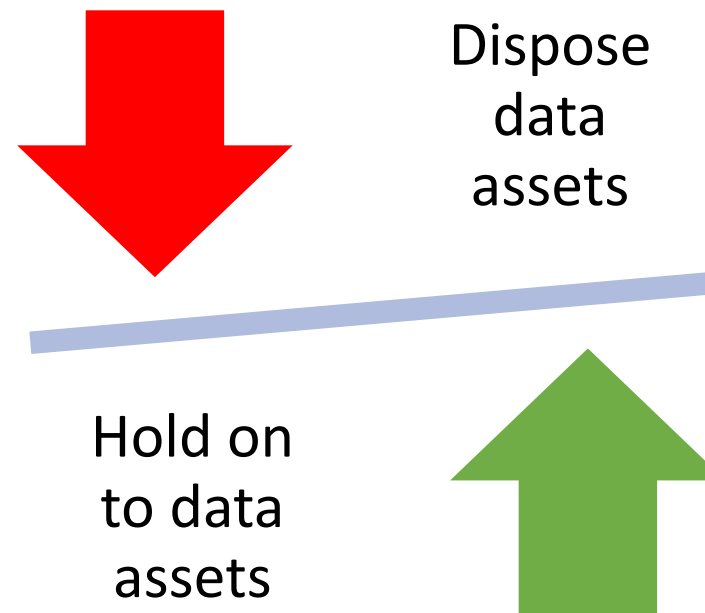
**Common Pitfalls
and Success
Stories by Phase**

3

**Method-Based
Approach**

Data Retention and Disposition Program Drivers

1. Traditional focus on record retention
2. Legal hold for e-Discovery
3. Opportunity for data mining and big data analytics
4. Cost of IT and data storage systems
5. Risk of data breach
6. Shift towards data minimization
7. Privacy regulatory compliance
8. Responsible AI usage



Need for a comprehensive understanding of how an organization manages records, data, and information

Evolving Privacy and Security Driven Consideration Points in the U.S.

1. **Data Minimization:** Collect personal data that is reasonably necessary for disclosed purposes
 - a. Will you need a lawful basis or consent to collect sensitive data or data in general?
 - b. Are you able to honor withdrawal of consent?
2. **Purpose Limitation:** Use personal data only for disclosed purposes
 - a. How do you obtain and track consent for the processing of personal data for secondary purposes?
 - b. Are you able to track and manage a different retention schedule applicable to the secondary purposes?
3. **Privacy Rights Fulfillment:** Respond to privacy rights requests
 - a. Do you know what data you collect, how you use it, where you store it, and to whom you disclose it to fulfill privacy rights requests for access, correction, deletion, and opt out?
 - b. When you retain personal data after deletion requests under applicable exemptions, are you able to limit the processing for exempted purposes and dispose of the data when it is no longer necessary for the exempted purposes?
4. **Secure Storage and Disposal:** Maintain reasonable security measures throughout the lifecycle of personal data processing
 - a. Are your policies and procedures sufficient to address confidentiality, integrity, and availability of personal data online and offline?
 - b. Are you unnecessarily keeping toxic data (i.e., unnecessary sensitive data)?
 - c. Have you been able to dispose of data securely?

Common Pitfalls and Success Stories by Phase

Phase 1

Understanding Your Organization's Needs and Wants

Phase 2

Initiating a Data Retention and Disposition Program

Phase 3

Establishing/Improving Data Retention and Disposition Policies and Procedures

Phase 4

Implementing Data Retention and Disposition Program

Phase 5

Continuous Improvements

Phase 1

Understanding Your Organization's Needs and Wants

Starting Point: Know Yourself

- Regulated industries with solid record retention and disposition programs?
- Companies with aggressive data exploitation business models?
- Companies with reasonable record retention and e-discovery programs?

As-Is Reality Check

- Baselining an understanding of current record, data, or information management practices
- Are your IT systems streamlined to manage record, data, or information throughout their lifecycle?
- Do you know your ROT (Redundant, Obsolete, and Trivial) data?
- Business priorities and executive sponsorships?

Organization's Needs & Wants

- Focus on meeting minimum compliance obligations?
- Need to reduce the impact of data breaches?
- Want to manage information more effectively across organizations?

Phase 2

Initiating a Data Retention and Disposition Program

Setting Clear Goals

- What does success look like?
- Does it align with your organization's business objectives?

Key Stakeholders

- Who is a designated sponsor?
- Where is funding coming from?
- Do you have a representation from each line of business, legal, compliance, risk management, privacy, cybersecurity, IT?

Strategic Roadmap and Tactical Plans

- How long is the horizon – 1 year, 3 years, 5 years or more?
- What are the key gaps and vulnerabilities?
- Start small or big bang?
- How high are your "low hanging fruits"?

Phase 3

Establishing/Improving Data Retention and Disposition Policies and Procedures

“Goldilocks” of Data Retention and Disposition Policies and Procedures

- How prescriptive should policies and procedures be?
- Start with minimum compliance needs?
- Can you use a template?

Key Consideration Points

- Scope creep – inevitable discoveries of additional challenges (e.g., additional data, processing purposes, constraints, parking lot for edge cases)
- Technology readiness – do you have the technology or tools needed to operationalize the policies and procedures?
- Auditability – how do you plan to inspect compliance?
- Success criteria – how do you plan to validate the effectiveness of your program?

Phase 4

Implementing Data Retention and Disposition Program

Implementation: Where the Rubber Meets the Road[blocks]

- Who is responsible for operationalizing the program?
- Do you need new technologies or tools?
- Do you need to streamline existing IT systems?
- How do you mobilize employees to become active participants in the programs?

Consideration Points

- Reasonable security – Have you adopted adequate security measure to process and store data both online and offline?
- Defensible data disposal – Have you adopted defensible data disposal methods?
- Privacy – Do you have a streamlined method of regulating data collection, specifying usage purposes, and understanding data lineage to manage privacy rights requests and data minimization?
- De-identified data usage – Do you have a mechanism to ensure de-identified data remains de-identified?

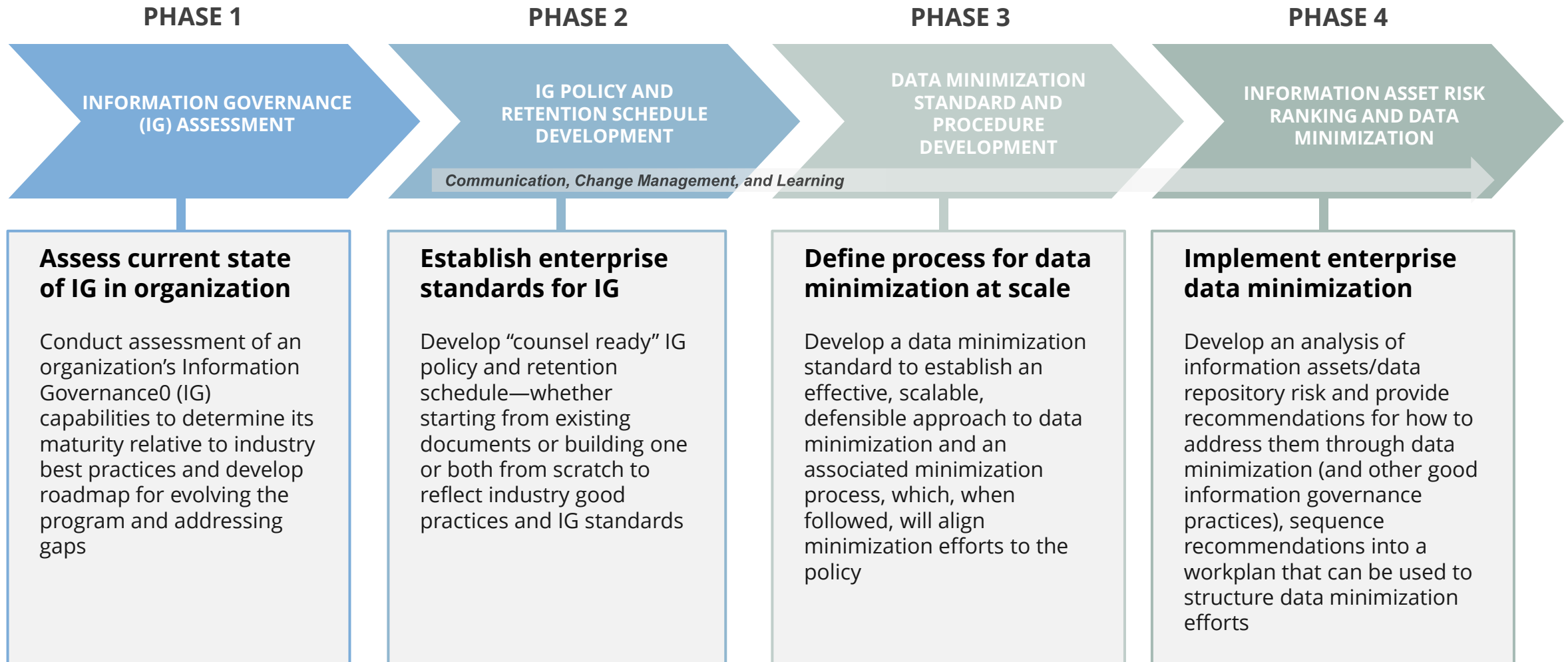
Phase 5

Continuous Improvements

Never-Ending Story: Monitoring and Continuous Improvements

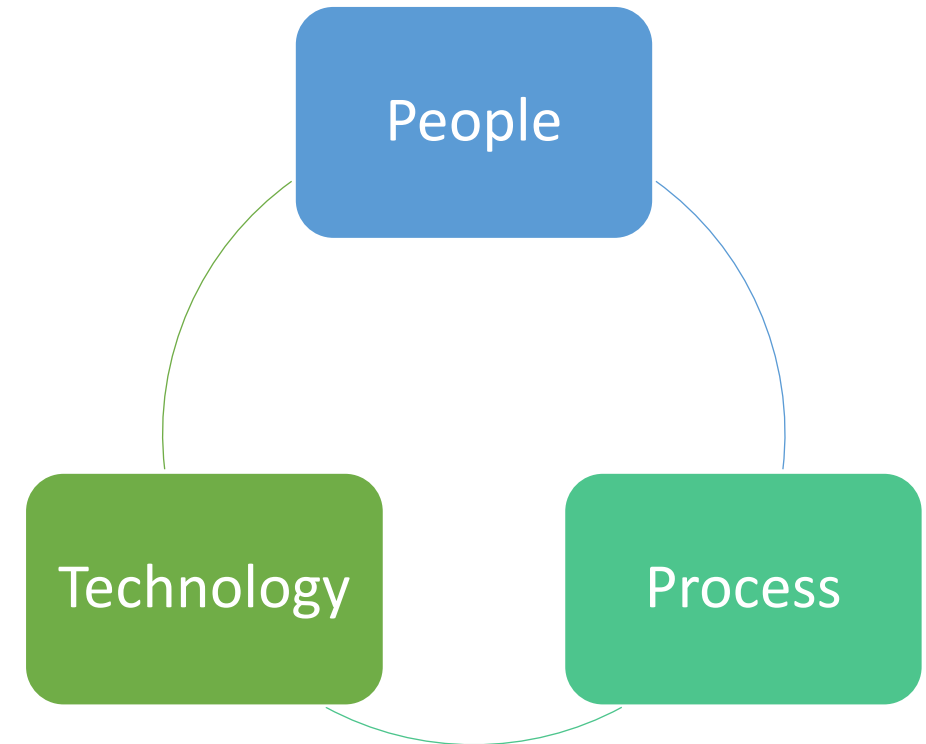
- Do you have a designated program manager?
- What is your enforcement plan?
- How do you monitor program effectiveness and efficiency?
- How do you address gaps?
- Will your sponsor remain the same person/organization?
- How do you build or maintain a business case?

Method-Based Approach



Recap

1. First Step: Understanding Your Organization's Needs and Wants
2. Clear Goals: What does Success Look Like?
3. "Goldilocks" of Data Retention and Disposition Policies and Procedures
4. Implementation: Where the Rubber Meets the Road[blocks]
5. Never-Ending Story: Monitoring and Continuous Improvements

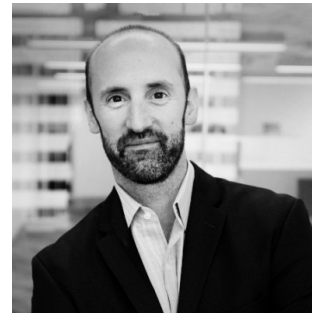


Questions & Contacts



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