

Best Practices for Stopping Risk In Its Tracks



Though it was the way organizations shared information as recently as a few years ago, modern communications have grown far beyond email. These days, official conversations take place across myriad channels including social media, instant messaging, and collaboration platforms such as Slack and Microsoft Teams.

The financial services industry is leading the way in the use of new communications tools, but all industries are affected because at root the cause of this evolution is a one-two punch of client demand and employee desires driven by the increasing prominence of younger generations. Millennials prefer to utilize cutting edge communications tools and proactive firms have learned to cater to this. The immediate benefit of embracing these new channels is rapid, efficient communications utilizing wholly new modalities like video and voice chat, but those positives are balanced out by the unique risks that each of these channels brings with it and the efforts firms must undertake to counter said risk.

In this guide, we'll examine some strategies for staying on top of the rapidly evolving communications landscape, and the new vectors for risk it offers.

Microsoft Teams Adoption Skyrockets

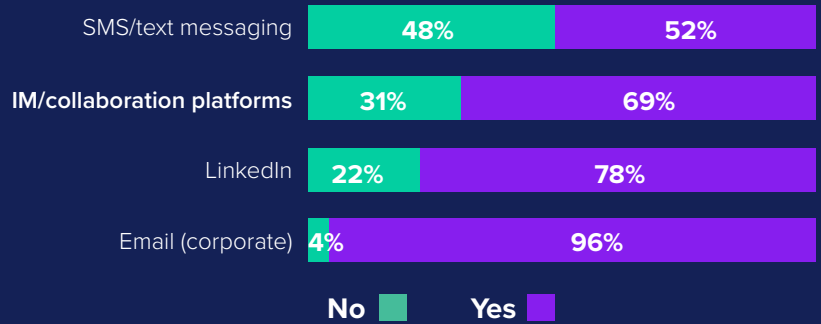
As of December 2018¹, 21% of businesses were using the popular IM & Collaboration Platform, Microsoft Teams – a massive increase over the 3% of businesses utilizing Teams in 2016.



Yet, as our 2018 Communications Compliance Survey Report reveals², firms lag in their adoption of supervision policies for newer channels. Among respondents that allow IM/collaboration platforms for business, 31% lack an archiving/supervision system.

Compliance Gaps

If channel is allowed, is there an archiving/supervision solution in place?



Prohibition does not equal prevention!

No matter how adamant you are that your staff not use channels like Microsoft Teams, instant messaging, and social media, it will still happen. When it does happen, if you don't have policies in place to mitigate risk from these channels, your organization is simply inviting risk.

Even worse, if your sole method of risk mitigation is prohibition, not only are you creating unexpected risk, but you're preventing your organization from reaping the benefits of these channels and losing out on a potential business advantage.



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In times of rapid technological growth and expansion in communications tools, it pays to stay ahead of the latest developments. Not only will utilizing cutting edge communications tools allow your organization to reach as broad an audience as possible, but you'll also be prepared to deal with any potential risk a new tool might present.

As you're preparing your strategies for tackling the newest compliance challenges, there are a few best practices you should keep in mind:

★ Place an increased emphasis on spotting infractions before they reach the archive

Eliminating risk as early as possible should always be your goal. The ideal solution will be able to flag infractions immediately, perhaps even before a message is sent.

★ Strive to go beyond simple capture and archival to more proactive policy controls

Simple supervision may no longer be sufficient to prevent all risk, and organizations may instead want to consider employing surveillance as well.

★ Craft explicit policies so that everyone in the organization has a clear understanding of their responsibilities

Who communicates on behalf of your organization? Which channels are allowed? Which words and phrases are forbidden? These are just a few of the questions you'll need to answer as you craft policies that explicitly detail the communications responsibilities of everyone in your company. At a bare minimum, all staff must understand the difference between acceptable use and unacceptable use of each communication channel.

★ Build policies specific to social and mobile communications

Every communication channel offers its own unique capabilities, and it's up to your organization to determine how best to work with and around them. In most cases, effective recordkeeping will require that you supplement their capabilities with a modern, third-party solution.

★ Spend less time on email, more time on new channels

Email remains a stalwart communication channel, but its ubiquity over the years means that most organizations are spending too much time supervising email. The focus going forward should be on newer channels that may need more attention, including social media, mobile/text messages, and collaboration platforms.

Remember: Those who intend to do wrong will do their best to do so in places where they believe supervision is lacking. If your firm invests all its supervisory resources in email, it's likely that risk will migrate away from email and toward channels like text messaging and social media. Your goal as a mitigator of risk will be to eliminate all potential blind spots, and that is done with uniform policies.



1) <https://www.spiceworks.com/press/releases/spiceworks-study-reveals-adoption-of-microsoft-teams-accelerating-in-the-workplace/>
 2) <https://www.smarsh.com/guides/2018-electronic-communications-compliance-survey-report-financial/>

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