FIVE TIPS TO ENSURE SALESFORCE CHATTER MEETS COMPLIANCE REQUIREMENTS

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INTRODUCTION

Any organization using Salesforce® for customer relationship management is also likely using Salesforce Chatter™ for communication and collaboration. Chatter has been a critical component of many Salesforce deployments since its introduction in 2010, and with more than 210,000 active networks—a number that is growing daily—it is now one of the world's largest enterprise social networking and collaboration platforms.

The first thing every organization should know about Salesforce Chatter is this: As a form of social media, it is subject to the same set of regulatory requirements as any other form of social media. This means that all Chatter communications and collaboration must be captured, archived and readily searchable and retrievable so that it can be produced in a timely manner. As with other unstructured data like email, instant messaging, social media and voice, failure to capture or produce Chatter data can result in significant regulatory fines and potentially disastrous e-discovery liabilities.

That means if you are in any regulated industry, you have to ensure that Chatter communication is being treated according to the same policies as any other form of social media. Whether you are part of the IT team, on the compliance team or a line-of-business executive, it is important to understand how Chatter is being used and whether your organization is properly capturing and archiving all types of Chatter communications. If you are a Salesforce partner, it is vital that your clients are aware of the potential regulatory and e-discovery risks involved in not following proper procedures in managing Chatter information.

So what are the most important things to know—and do—to ensure that your organization is meeting all compliance and e-discovery requirements related to the use of Salesforce Chatter? Here are five tips to ensure Chatter compliance.

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1 UNDERSTAND THE RISKS

In managing Chatter communications, what you don't know can hurt you. Regulatory requirements vary from industry to industry and country to country. Highly regulated industries such as financial services and healthcare are clearly affected. In every industry, it is important to know precisely which regulations call for what actions and to ensure that your organization is in compliance. With regulators such as FINRA, the SEC and the FDA in mind, organizations must carefully consider ever-changing requirements mandated by regulations such as Sarbanes-Oxley, Dodd-Frank, FATCA, Solvency and HIPAA.

The financial risks of noncompliance are becoming more and more pronounced as regulators become more scrupulous in dealing with issues related to data protection and privacy. In the UK, for example, the Financial Conduct Authority levied the equivalent of $458 million in fines against firms that didn't have adequate risk management and controls in place in 2012, approximately seven times that in the prior year.[1]

It's not just compliance that creates risk: Salesforce Chatter communications must be archived and captured for e-discovery requirements as well. The costs involved in e-discovery can be staggering if you are unable to find and produce required information. According to one survey, the average e-discovery event can cost as much as $2.5 million.[2]

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2 MAKE SURE YOU CAN ARCHIVE EVERYTHING

Within Chatter there is a wide range of actions and activities that create files and documents that have to be archived and produced. You need to know what these are, and you need to be able to archive all of them. Here's the list:

›› Posts and comments
›› Shares
›› File attachments
›› Website links
›› Polls
›› Private messages

One more important point: Chatter content and communications are not just internal. They reach out to customers and partners, so they are subject to the same type of scrutiny as any other form of communication.

1 "UK Bank Fines on Risk Management Failures Rose Sevenfold," Bloomberg, June 16, 2013

2 "Accounting for the Costs of Electronic Discovery," Minnesota Journal of Law, Science & Technology, Winter 2011

3 ADHERE TO BEST PRACTICES

You must be able to manage Chatter information according to the same guidelines, rules, policies and principles governing the rest of your information. This means defining and adhering to retention and destruction policies, as well as ensuring the ability to produce all requested information in a timely manner.

In most organizations, information is created and stored in individual silos that could be within a specific department or even within a specific technology platform, such as SharePoint. Without proper management and scrutiny, Chatter could end up being yet another silo. Another important point to address centers around responsibility: Who within your organization is responsible for managing Chatter, who is responsible for ensuring it is in compliance, and who is responsible for adhering to best practices across the enterprise? These are important questions to ask because you may wind up getting different answers for each: IT or line-of-business managers for managing Chatter, the compliance team for ensuring compliance, and records management for adhering to best practices.

Organizationally, you must come up with ways to work across disciplines, which isn't easy. According to one report, 80% of organizations have formal policies for records management, but only 37% apply those policies consistently and only 9% apply best practices enterprisewide.[3] And don't assume that all of the disciplines within your organization are fully aware of the challenges and consequences of noncompliance: According to the same survey, 50% of records managers didn't know that their organizations were legally liable for social media content.

4 INTEGRATE CHATTER INTO YOUR INFORMATION WORKFLOW

The best way to manage Chatter is to not treat it as a one-off solution. Make sure it is part of your entire information workflow so it is managed and archived as part of your overall system and strategy for information management. There are significant benefits to an integrated approach:

>> **Compliance –** As compliance requirements change and you adjust your policies and procedures, you can implement changes all at once and they will apply consistently to all of your data and social media platforms.

>> **Consistency –** An integrated approach lets you apply and enforce policies consistently across the entire organization. It also creates common guidelines for practices such as tagging data, making it much simpler and less expensive to find and retrieve information for compliance and e-discovery purposes.

>> **Costs –** Maintaining and deploying a single integrated system for all archiving and data management is much less expensive than having multiple systems for multiple platforms. Another important way to lower costs is to move your data management and archiving solutions to a cloud service, where you can significantly reduce capital expenditures and the ongoing costs involved in maintaining, managing and upgrading your systems.

>> **Manageability –** Having one system in place will be much simpler to manage, and moving it to the cloud will simplify processes even further. The other big advantage of moving to the cloud is that you can rely on your cloud service provider to make adjustments to your policies and procedures as regulatory requirements evolve everywhere you do business.

3 "A View into Unified Records Management," Iron Mountain, August 2012

5 CHOOSE THE RIGHT PLATFORM FOR ARCHIVING AND MANAGING CHATTER

Of course, you won't be able to achieve any of these benefits unless you choose the right platform for archiving and managing your Chatter communications and information. As a user of Salesforce, your organization is likely well aware of the benefits of using a cloud service for CRM. The next question should be: Why not a cloud service for archiving and data management of Chatter along with all of your other information?

Until recently, the answer to that question was that cloud-based solutions for managing Chatter didn't really offer robust feature sets, nor the security and credibility of a world-class cloud provider. For information management, you want a company with the capabilities and reputation for security and reliability that are comparable to what Salesforce has achieved within the CRM space.

The entry of Bloomberg into the archiving and data management market with Bloomberg Vault means that there is now a cloud provider with the global infrastructure to support such requirements. Bloomberg Vault's WORMenabled compliant infrastructure is designed to keep archived data in a highavailability state by replicating it across geographically dispersed data centers.

As can be seen in the accompanying information graphic, Bloomberg Vault, referred to as the "Communications Archive," is a comprehensive solution for archiving, compliance and management of all social media, from Chatter and all other sources. Bloomberg Vault provides an end-to-end solution that consolidates compliance processes, legal search and retention management into a single system, eliminating the problem of managing different platforms across the enterprise. Bloomberg also has the knowledge and expertise in compliance requirements around the world, so you have a partner capable of making and recommending adjustments as conditions change.

Bloomberg Vault is a cloud-based service for the archiving and management of data from Salesforce Chatter and many other social media sources.

Simplify Communication, Data, Compliance and Governance
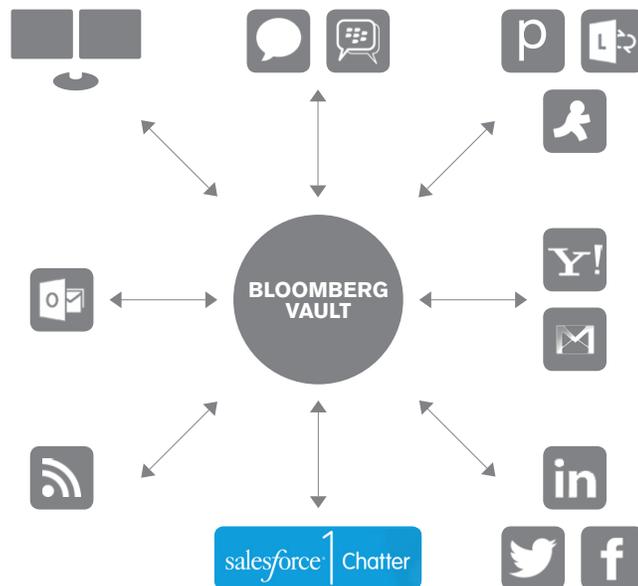
CONCLUSION

Salesforce Chatter has become one of the most successful social media platforms of all time. But with such success come new challenges and, for most organizations using Chatter, regulatory compliance and e-discovery preparedness are right at the top of the list. As noted here, the challenges include:

» Assessing where you are at risk
» Knowing what you must archive
» Adhering to best practices
» Integrating Chatter into your overall information workflow
» Choosing the right platform for managing and archiving Chatter

Choosing the right platform and managing Chatter in the cloud can provide you with a one-stop solution to all of your archiving and data management challenges—not just for Chatter, but for your entire enterprise.

TAKE THE NEXT STEP

Learn more about how Bloomberg Vault can help your firm with Chatter compliance. Visit bloomberg.com/vault or reach us at bbg_entprise@bloomberg.net.