

CASE STUDY

How Do You Share Records After A Divestiture?

INDUSTRY
Energy

COUNTRY
USA



After the spin-off of their midstream and downstream operations, the fifth largest integrated oil company in the world retained ownership of historical records. Prior to the split, employees of both companies worked to identify and transfer records, ensuring correct records ownership and accessibility; however, coming out of this process, the companies also knew there would be situations requiring information sharing post-split:

1. Unclassified content pre-split: some content repositories were overlooked during content identification
2. Misclassified content pre-split: based on false assumptions, some records ended up with the wrong owner
3. Co-mingled Content: content pertinent to both companies marked for post-split sharing shared, who is allowed to request it, and how it should be delivered

SERVICES DELIVERED:

- Change Management
- Content Analysis
- Content Migration
- Due Diligence Support
- Go-Live Support and Reinforcement
- Knowledge Management

ISSUE

How to facilitate the sharing of information between companies post-split

Since business records document the plans, processes, and outcomes of how a company conducts business – keys to that company’s competitive advantage – sharing them with outside parties can be risky and should be limited to only what’s necessary. Now that both companies became an outside party to each other, each needed a defensible process for identifying what should be delivered.

FIT FOR PURPOSE INFORMATION SHARING PROCESS

To develop an information sharing process based on the legal requirements outlined in the separation agreements and records management best practices, this client engaged Access Sciences.



For our part we identified the due diligence requirements to request information and respond to information requests between the companies, putting them both in a defensible position. Incorporating all of the requirements, we found the information sharing process could be complex for specific information types. To simplify it, we designed a series of forms for both the requestor and the responder accompanied by an interactive information sharing website showing the step-by-step work-flow with call-outs for special information types.

SOLUTION

- ☑ A process for identifying what should be shared, who is allowed to request it, and how it should be delivered

Request

Each request starts with an information request form requiring criteria such as requestor credentials, approvals, type of content, repository, and/or storage location. Certain restricted information – intellectual property, non-public financial documents, employee information – requires additional details and approvals and is treated as a special request. The request process informs the requestor of available information, based on their security and access rights, and limits the amount of time the responder needs to spend fulfilling the request.

Evaluate

Processing and fulfilling information requests requires due diligence on the part of the original owner. Using the information sharing process and forms, the responder is in a supported position to share information outside of the company based on established criteria. The requested information can be provided in two possible ways:

- Duplicating information assets – the owner retains the information and duplicates it for the requestor
- Disposing of information assets through a records transfer – the owner removes the information from its repository and transfers it to the requestor

Deliver

We worked with the different repository owners to establish recommendations for delivering information outside of the company. Even with separate operating environments, it was easier to provide electronic records since physical records typically required pulling a box from storage.

LEGALLY DEFENSIBLE INFORMATION SHARING

- The information sharing process provided a defensible sequence of steps for requesting, evaluating, and providing information between companies
- Our interactive website helped users understand what information could be requested,

BENEFIT

- ☑ Legally defensible and efficient information sharing
-

what evaluation criteria needed to be provided, and how information would be delivered

- Our forms ensured the necessary steps were taken, reducing the amount of time and effort needed to complete each request

