

Cost Effective and Compliant Shredding Procedures

Shredding is more complex than simply destroying documents and forgetting about them. Having your shredding in house can be done but poses risks and wasted productivity by not focusing on core competencies of your business. While there may not be any monetary costs associated with shredding in house, there is certainly the time spent and productivity lost. Even outsourcing shredding is not as simple as just hiring a shredding company.

That being said, there are a few things you can do to optimize your shredding process for cost effectiveness and ensuring legal privacy compliance. When it comes to cost specifically, simply calculating and negotiating the price per bin is not the only factor in optimizing your costs. You have to consider a few things:

- Cost per bin
- Number of containers per locations
- Number of locations
- Frequency of shredding

These metrics will help to both decrease costs relative to your needs so that you aren't over spending as well as set a checks and balances system in place. Like any process, you start off by estimating and forecasting needs vs. costs and then measure, track, and adjust as you learn from experience. Over time, it will even be evident where trends are throughout the year with seasons or even months. This will help you determine which times during the year are going to cost more and which times you can save by reducing shredding services.

The most important factor in decreasing your cost is to figure out how full your bins are on average per shredding visit. If your containers are only 1/3rd full on average when you have the shredder coming, then chances are you can reduce the frequency by 1/3rd. However, it is wise to get a large enough sample size before moving forward with any significant changes. The number one priority is to protect customer and employee information for the sake of what is right as well as complying with regulations and laws.

On a location by location basis, you can determine which branches are requiring more or less shredding. This will not only provide you with a metric of how much sensitive information is flowing through any individual location, but will also work as a way to see which branches may need more training with legal compliance. If some branches are unusually low in terms of shredding requirements, this may seem like a good sign and an opportunity to save money. However, this can likely mean that sensitive information is being compromised and increase the chance of identity theft and legal action. While saving money and only spending what is necessary is important, the costs of compromised sensitive information can be far greater, especially considering shredding services are not a significant business cost.