

5 Signs It's Time to Switch Archive Vendors

How much time and money is your archive wasting? Proper data storage is a necessity for regulated businesses like financial services firms. An underperforming archive can be a resource black hole — both in terms of work hours and money — and can expose your firm to huge risks.

If your current archive checks any of the boxes below, it's time to switch to an archive that is purpose-built to meet ever-changing regulatory demands.



Your current archive ONLY archives

Those in the financial services industry must be able to search, access, export and supervise communications data. If your archive is limited to data storage and requires multiple supporting applications to meet recordkeeping and supervision requirements, it may be time to switch to an archive that can do it all.



Your current archive doesn't understand data context

Today, context-aware archiving is vital. Effective archiving must preserve not just the content, but also metadata and event-based information in their native formats. This allows you to thread conversations, which is especially important since modern business conversations take place across multiple channels and platforms.



Your current archive struggles to meet regulatory changes

Interactions in the financial services sector have drastically changed since the turn of the millennium. Your firm's archive must be prepared for the trajectory of communication trends and technologies, and how these changes affect regulatory decisions. This can include effectively managing the expanding volume of communication channels and ensuring compliance teams can maintain supervisory obligations.



Your current archive doesn't simplify compliance processes

Modern communications archiving goes beyond email messages. It includes social media, text messages, instant messages, video calls, chats, and more. And in this era, there's a lot of it. An archive with powerful reporting tools can give intuitive visualizations of ingested data, policy and reviewer activity, alerts, and other insights can deliver greater oversight while streamlining your compliance processes.



Your current archive has high data export fees

Your firm should own its data. Your archive should enable you to access, govern and move your data without being caught off guard by surprise or overage fees. If your current archive doesn't offer self-service data exports for when you need to conduct time-sensitive investigations or discovery, it's time to switch to one that does.

Switch to an archive that actually meets your needs

Don't let your current archive provider's data extraction costs, early termination fees, or costly contract exits hold you back. We might be able to help ease the burden — ask us how!

If you're ready to streamline your oversight and supervision processes with an archive that's built for compliance, contact us to get the conversation started.