

Transcript of podcast with Stephen Marsh, Founder and CEO, Smarsh, Inc.
Recorded August 29, 2012

Original Post: <http://fppad.com/2012/08/29/podcast-smarsh-president-stephen-marsh-pinterest-compliance/>

BILL WINTERBERG: Hi there everyone listening to this Podcast, this is Bill Winterberg from FPPad, and here with me today on the line is Stephen Marsh, Founder and CEO of a company called Smarsh. Stephen, thank you for joining me today.

STEPHEN MARSH: Thank you for having me, Bill.

WINTERBERG: Great. So for those listeners not familiar with Smarsh, what services do you provide to financial advisors?

MARSH: Smarsh is an email archiving and electronic recordkeeping compliance vendor to primarily the financial services industry. So what that basically means is we help enable compliance communications like email and instant messaging and social media when regulated firms like those in the financial industry want to use them.

WINTERBERG: So you mentioned those compliance solutions are primarily for email archiving, and you talked about social media, so I know a lot of advisors are using sites like Facebook, LinkedIn and Twitter, but you do more archiving for more than just those sites, correct? You've got a new product called Web Archiving that does more than just those limited social sites. Can you tell me more about your Web Archiving product?

MARSH: Sure. What we found is that many of our clients and financial advisors were trying to use, you know, sites that help promote their business that weren't necessarily addressed by Facebook compliance solutions or LinkedIn compliance solutions. They might have wanted to use some blog sites or they might have their own, you know, personal or business website that they maintain. A lot of them were starting to use cloud services, and, you know, they were creating content on third-party websites like YouTube. For example, they had some video

recordings. All these, you know, new and emerging communication tools, they weren't really operated within the organization's, you know, data center, if they had one, or within their walls or server closet, and, you know, in order to use those, they had to be made compliant, so we developed a Web Archiving product. It basically can capture any type of content off of the web or anything that exists at the end of a URL or a web address. So it may be a full website, it might be a video, it might be blog content, it might even be in those social networks like LinkedIn and Facebook and Twitter, but in essence, we capture all of that content, store it in a compliant fashion, and, you know, allow the customer to reproduce or replay the web as it existed at any point in time. So you can imagine it as being almost like a VCR or a recording of web content, whether it's videos, files, et cetera, and, you know, now you have those communication tools made compliant.

WINTERBERG: So one of those examples that comes across my mind is Pinterest. I don't know that there's a lot of solutions to archive posts or "pins," if you will, that get posted to Pinterest by financial advisors, so is Web Archiving an example of a solution that is compatible with sites like Pinterest?

MARSH: That's actually a perfect example and one solution that we've announced recently, so Pinterest is a content type or a ... you know, a web type of content that we can address to this Web Archiving product very easily. And, you know, the beauty of it is that with most technology, you tend to have to create a solution for each and every website or content type or social network that you want to address, so there's a lag between when they're introduced and when they can be made compliant or used by the financial industry. Again, the beauty of this Web Archiving product is it's ready to go, so when that next Pinterest or that next communication site comes out, it can address those, too.

WINTERBERG: I think that's actually a pretty attractive feature for me, because I don't think anybody saw Pinterest coming 24 months ago or two years ago, and now it's got

a huge user base, so it's important that advisors be on board with that trend but yet be able to have a solution to use it compliantly.

MARSH: I agree. And we're trying to compress that timeline that typically exists between the introduction of a new tool or the ... you know, the crossing of the threshold into critical mass, you know, with some of these new tools or websites, and when the financial industry can start to use them. Typically that's been, you know, a year or more, and by the time financial advisors get around to using these tools, you know, the industry's moved on to something else or they want to move on to something else.

WINTERBERG: Yeah, absolutely. That's a pretty nice feature of that. Now, in addition to the compliance solutions that you offer, I know that Smarsh publishes various white papers and reports on communication in regulated industries like financial services. I think you just released your second annual survey on electronic communications compliance. What was some of the information that you discovered out of that survey that really struck you as an important trend to be aware of as compliance with social media and mobile devices continue to progress?

MARSH: Well, there are obviously lots of emerging trends. I think one of the big ones for me this year was just how dramatically the shift has -- the shift to mobile devices has taken place, so it used to be that a compliant department only needed to address emails coming from a desktop computer or maybe a laptop computer; today that world is very, very different, you know, they're faced with making communications from laptops, iPhones, iPads, Android tablets, including emails, instant messages, social media, blogs, tweets, I mean, all sorts of things. You know, they have to make all those things compliant, and the rapid, rapid adoption of mobile devices and the need to support mobile devices, including, you know, the bring-your-own device trend has really kind of shaken up the compliance world. You know, that's a big observation in this year's survey.

WINTERBERG: You mentioned that there's lots of statistics in there. I know there's too much to cover in a Podcast like this, so where can listeners go get the full survey so they can see this information for themselves?

MARSH: We have it available free of charge on our website. It's <http://www.smarsh.com>, and there's a resources center where users can download it.

WINTERBERG: Fantastic, Stephen. Again, I've been speaking with Stephen Marsh, founder and CEO of Smarsh. Thanks again for joining me today and sharing information on your company's compliance and archiving solutions.

MARSH: Thanks for having me. It was my pleasure.