

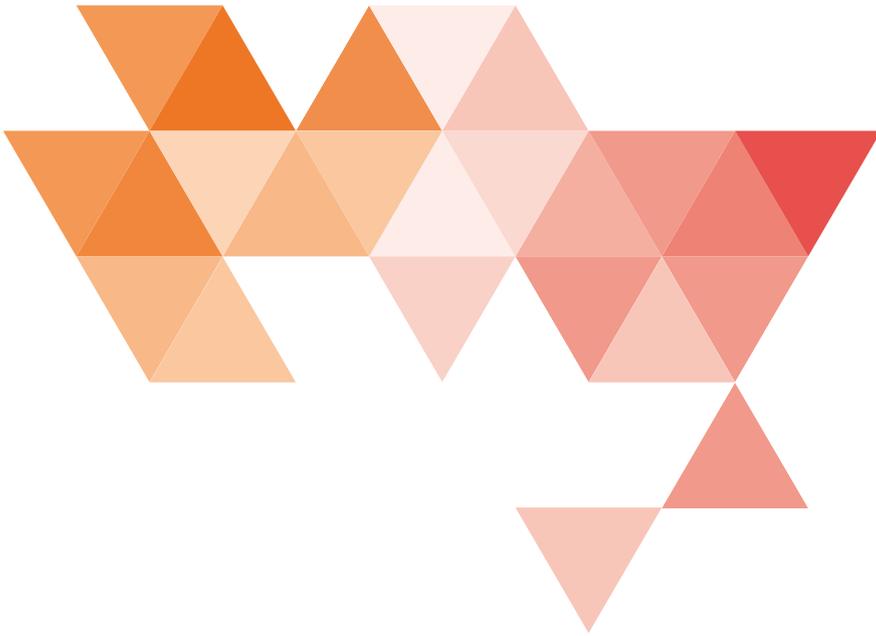


SEE INFORMATION
DIFFERENTLY

RECORDS AND INFORMATION MANAGEMENT

GETTING IT RIGHT FROM THE START

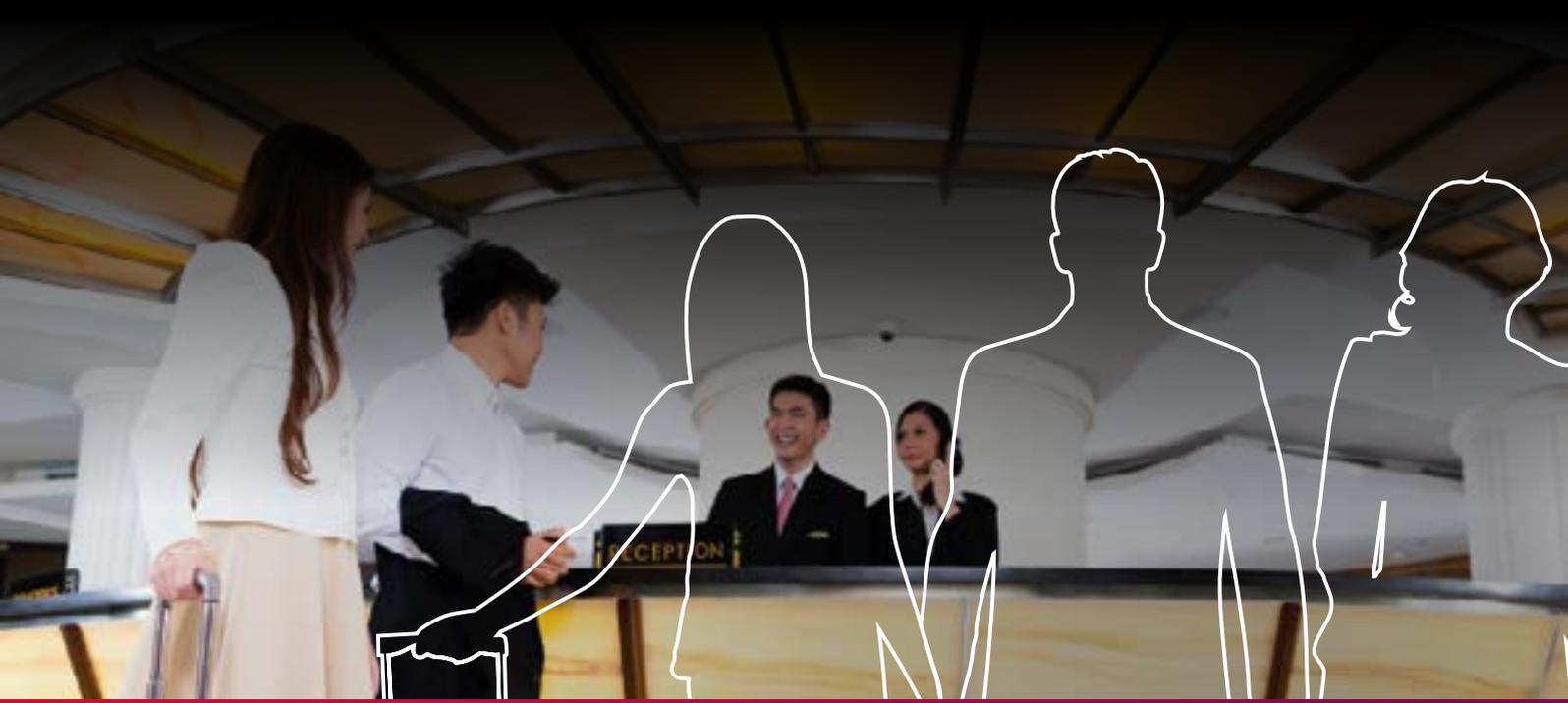
THE BASICS OF EXTRACTING VALUE FROM INFORMATION



A QUICK GUIDE TO GAINING THE INFORMATION ADVANTAGE

Success in records and information management takes planning, organization and a strategy for taking control of physical and digital records from creation, through active use, to secure short, long-term or permanent storage and planned disposition. Done well, records and information management helps your organization limit information risk, manage costs and lay the foundation for successful data analytics.

How well organizations manage their information has become an indicator of their overall success. Most have two priorities; the first is managing risk to satisfy regulators and protect against loss or breach, and the second is value extraction. The goal is to find the balance where threats are minimized, legal requirements are observed and information delivers insights that help you stay ahead of your competitors. This balance point is your information advantage.



Recent research from PwC and Iron Mountain indicates that very few businesses are able to achieve the information advantage. In fact, just 4% belong to the information elite - organizations characterized by:

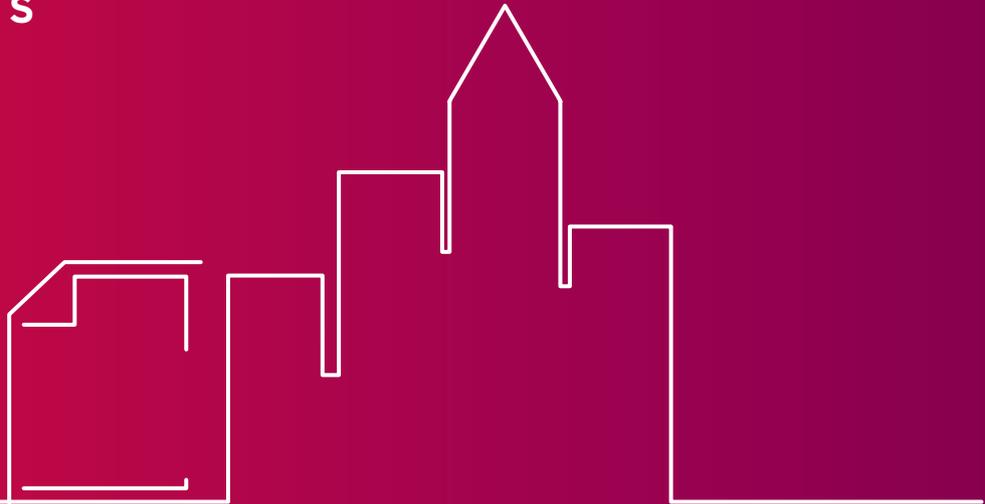
- ▶▶ An information governance body involving all key functional areas, including IT
- ▶▶ Robust protocols to protect information
- ▶▶ Ready access to information - only by those who need it
- ▶▶ Data analysts who understand business strategy
- ▶▶ Appropriate data analysis, interpretation and visualization tools

“Information Governance is so much more than managing the risk in data, it is about developing an environment where the full potential of data is realized”

Richard Petley, Director of PwC UK Risk Assurance

¹ Seizing the information advantage, A PwC report in conjunction with Iron Mountain, 2015

**FEW ORGANIZATIONS
UNDERSTAND
HOW TO EXPLOIT
INFORMATION TO
ITS GREATEST
ADVANTAGE.**



WHAT THIS MEANS TO YOU

Few organizations understand how to exploit information to its greatest advantage. Fewer still understand the extent of the commercial and operational benefits that are potentially within their grasp. But, every organization shares one overriding information challenge: the rapidly increasing volume and velocity of information they must govern. The information conversation is now shifting from risk and compliance to value and extraction. Now, businesses need to focus on the information advantage - managing information with a view to staying ahead of the competition. Information can and should be part of business strategy and planning. There is a growing awareness that failing to use information as a business asset and manage it for advantage is no longer an option.

The information advantage asks businesses to find new ways to manage information, change stakeholder relationships, invest in new tools and improve operating efficiencies. In whatever format information is born or transferred to, it may be a candidate to be repurposed and shared with data analysts who have the tools to convert it into meaningful insight and ultimately intelligent, fact-based business decisions.

HOW TO START GETTING THE INFORMATION ADVANTAGE

▶▶ Establish priorities

Not all data is equal. Prioritize your data sets in-line with your organization's commercial strategy and priorities. Work on what matters. You may decide to conduct risk and impact assessments across your organization to help you agree priorities. Define how robust data should be.

▶▶ Make the most of what you have

Every business has its own management structures, processes and operational imperatives. Embed information management within these structures rather than trying to build new ones. You will need some additional skills and resources to design, operate and monitor your governance program. Look to your business for skills including:

- **IT**
- **Commercial goals**
- **Data analysis**



GIVE PEOPLE THE RIGHT TOOLS TO WORK EFFECTIVELY WITH DATA

▶▶ **Promote simplicity**

Theory shouldn't be an end unto itself. Information value and information governance should be linked. There's no point in creating information policy that only sits on the shelf. Governance should be understandable and relevant to everyone in the organization. Make sure you give people in the organization safe and compliant ways and tools to work with data. Consider how you could build awareness of information value:

- **Discovery workshops to ask teams what they need or could do differently**
- **Deliver engaging materials to educate and encourage**
- **Involve leadership**

▶▶ **Consider analytics**

Analytics should be fit for purpose. There is no point in investing in systems that are unwieldy or people cannot or do not use. Focus on analytics that will drive decision making. Data visualization is a powerful way to bring insights to life.

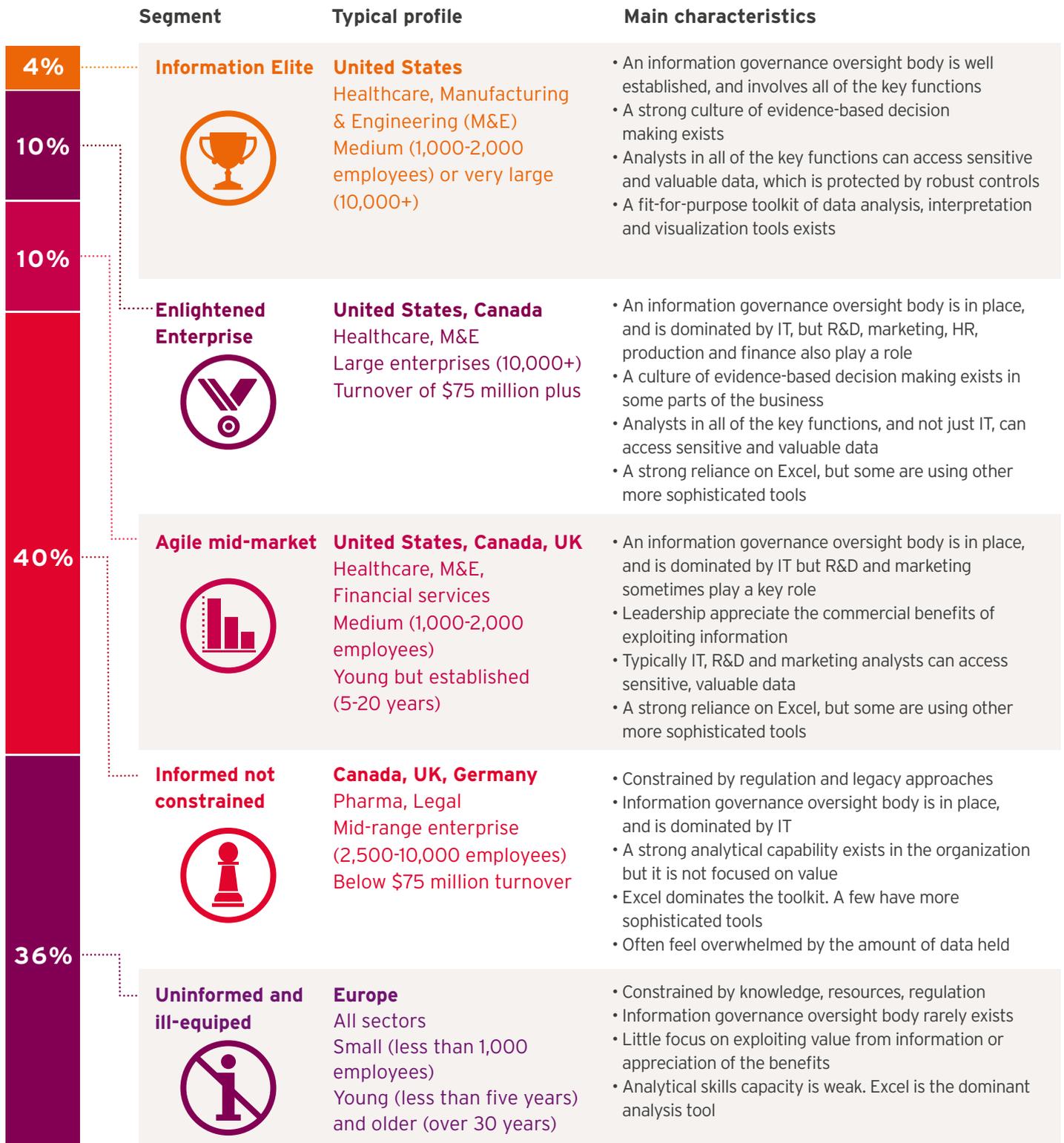
▶▶ **Create cultural change**

Behavioural changes are essential to improving the underlying quality of data and to proactively managing data. People who produce data need to know what is expected of them by their data consumers. Where possible, these expectations should be agreed, formalized and performance monitored. Training should be part of this process. For some roles, making successful information handling a formal part of personal performance would be a positive step.

▶▶ **Reap the rewards of consistency**

The demand for information will grow. Design and improve your business processes to recognize the data they generate and the analytics they consume. If you do, you'll be in a position to prove the quality of your end product. Consider how data, process and control interact. Clearly, a defect in a process or control can undermine quality. By the same token, poor quality data can hamper attempts to understand and improve process.

CHARACTERISTICS OF ORGANIZATIONS THAT HAVE THE INFORMATION ADVANTAGE



SEIZING THE INFORMATION ADVANTAGE

A PwC report in conjunction with Iron Mountain, 2015



▶▶ **Align with priorities**

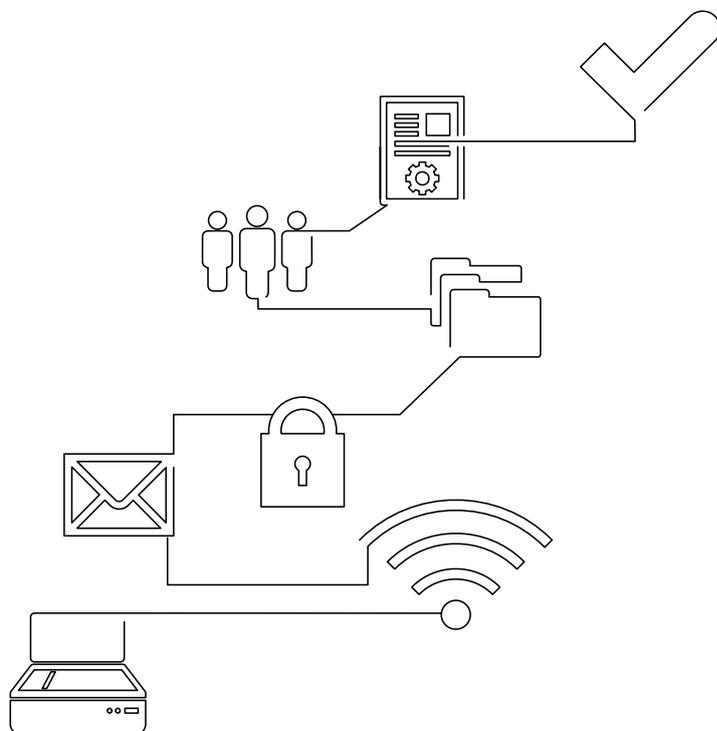
Every organization's priorities will change from time to time; your information and analytics priorities will reflect those changes. Determine the key issues that your governance will address and the strategic direction that will drive the need for data and analytics support. Your priorities should align with business priorities and be understood by everyone in your business.

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▶▶ **Promote simplicity**

Everyone should have a responsibility for data. Successful governance has:

- **Clear and visible sponsorship from leadership**
- **Accountability for data that reflects the responsibilities for process**
- **Integration with security and risk**
- **Compliance with records management and information privacy principles**



FINAL THOUGHTS

For most businesses, gaining the information advantage is a journey. And, like all journeys, it takes time, investment and planning. Success is not a matter of simply buying new tools and hiring fresh talent. Sustainable improvement should include every department and people at all levels of your organization. Consistency is key - and so is aligning with wider business goals.



Our slides will help you find the best ways to work with Iron Mountain to prioritize and act on achieving information value. Get the slides to build awareness of information value.

[DOWNLOAD NOW](#)



To learn more about information policies and governance, get our solution brief.

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