

The Future of Information Governance



The COVID-19 pandemic drove the digital transformation agenda forward for most organizations. As a result, many have already experienced significant digitization. But according to the new <u>AIIM 2023 State of the IIM</u> <u>Industry Report</u>, over 20% of AIIM members say that they still lack a formal strategy for Information Governance (IG). This is especially troubling since AIIM research also found that the number of information systems within organizations, on average, has risen dramatically. Adding to the complexity is the fact that multiple functional tools now fall under the remit of IG. The proliferation of new tools, new media types, and new requirements has amplified as the number of information systems has intensified. The percentage of organizations using 5 or more systems continues to increase; the greatest shift is those managing 7-10 systems which have quadrupled. Some activities are familiar to us; like records management and file sharing. But other less-recognized facets are now part of the IG scope, including things like collaboration tools, digital signatures, and case management. All of this means that the landscape of IG is changing rapidly.

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Looking to the Future

What is the future of IG? That was the topic of AIIM's recent <u>AIIM On Air interview with Rob</u> <u>Gerbrandt</u>, Global Head of Information Governance at Iron Mountain. We discuss the new State of the Industry Report, the aspects to consider when designing an IG strategy, and what organizations should do to leverage the future potential impact of artificial intelligence (AI).

I started by asking Rob if he was surprised that organizations still struggle to craft a practicable strategy for IG. "A lot of organizations are trying to catch up to their normal practices, so I'm not terribly surprised by the finding that 20% lack a true strategy," said Rob. "I think that's a really realistic number. We often see situations where records managers and the records management function are regarded as a lower priority. But for those organizations that are really thinking about reprioritizing the fact that you need to have a strategy, you're going to have to change the culture of the organization and create awareness and create value in your information. There has to be a strategy there."

Refocusing for the Future

Many AllM members say that they struggle to get the support and funding they need to address the changing demands for IG. Rob suggests a refocus of priorities. "Organizations should really think about what's their imperative, and how important it is for them to be able to understand the information they have and to be able to protect it. Remember, there's an incredibly important correlation between effective cybersecurity and effective information management." With so many new systems and tools emerging, it can be hard to keep up. I asked Rob how he feels this will alter the scope of information management over the next year or two. "We're going to see the diversity of applications grow," says Rob. "But they all are looking to solve that common use case of creating consistency in your information, creating efficiency in the workforce, and ensuring that you've got the right information not only from a regulatory perspective but also from a business intelligence and business value perspective."

The Future Impact of AI

With AI commanding headlines every day, I was curious to learn about the impact of AI on IG; is it hype or is it reality? "If we look at AI through the lens of IG I think there's a lot more that we'll be able to do. It's a competency that sort of defines how IG can operate, and how things like privacy, security, analytics, and business performance all interplay together. It's not so much about the technology itself. It's about the governance layer around the policies, around the procedures, and around the practices that organizations should adopt as guiding principles; perhaps to help leverage their planning purposes and how they're going to create ethical AI."

Future Learning

Digital Transformation is at the heart of process improvement. According to the new AllM Industry Watch, some processes like procurement and supply chain activities are commonly automated with content management tools. Other key activities like employee/customer onboarding, file management, and customer service and support can lag behind. I asked Rob to describe what organizations should do to leverage their success in automating in one functional area and crosspollinate the learning and improvements in other areas.

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"I think we're seeing a classic situation where organizations have dealt with the low-hanging fruit – contract management, procurement systems, supply chain activities, those are pretty routine standardized processes. Now we're into a second generation of processes and functions where we want to apply that same type of rigor and that same approach to create consistency. So it is important to leverage the learnings around the communications, around the scoping, and around the sharing of ideas from those previous activities. Recognizing, however, that there's a lot more variability in this next generation of processes and functions."



Future Lifecycle Management

Another surprising finding in the new Industry Watch report is that over 40% of respondents say that their ability to manage information throughout its life cycle is 'below average.' Applying governance and compliance is also seen as below average. What are some tools and approaches that Rob feels organizations can use today to improve those rankings and boost their IG?

"Information lifecycle management has always been a challenge for organizations," said Rob. "That would be one area that I think that organizations should focus on. And then the second piece of the puzzle is, of course, actually getting rid of content. It's all too easy to create content. It's all too easy to store content. But the act of actually getting rid of it seems to be one of the biggest hurdles that we have. So I would encourage organizations to think about having defensible disposition processes and practices in your organization that help you understand what is eligible for disposition and what actions have to be taken for disposition."

Future Approaches

Rob concluded our interview by discussing the benefits and drawbacks of using a centralized information management approach versus a distributed manage-in-place approach. "The centralized managed model is where you have extremely high value and vital records that need to have a high level of management applied," explained Rob. "You need to make sure that they are preserved exactly as they are. There's not a lot of flexibility on that. For example, in the pharmaceutical industry where you're managing lab notebooks or other test information; you want that type of information to be controlled almost exclusively within a defined content management system in that centralized model."

"But we're also realizing across all industries today that there is a lot more interest in a decentralized, or manage-in-place approach," Rob continued. "This is where you manage the content where it's created, where it's used, and where it's stored. You can do this with the expansion of metadata; the ability to use metadata to classify, categorize, and tag content with appropriate control elements, whether those controlled elements be security-related, identity and access management-related, or retention related. Now, all of a sudden you've got a really rich way to manage your information. That has a lot of value for a lot of organizations."

Moving Forward

There is no denying the continuing and evolving importance of IG, not only to meet regulatory requirements, but also to meet the changing demands of business today. Indeed, how we govern information has a direct influence on how well organizations perform and grow competitive advantage. Want more? You can listen to the complete <u>AlIM On Air</u> <u>interview with Rob Gerbrandt</u> here.

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Our relationship is a true partnership where you trust us not only to preserve institutional knowledge and enhance efficiency, security, and access but to make your work mean more. Because in that work, is the power to not only accelerate business, but elevate it.

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