



CHAPTER 4

HOW DO I DESIGN A
PROGRAMME
THAT WORKS FOR OUR PEOPLE
AND OUR BUSINESS?

THE NEED TO UNIFY INFORMATION
MANAGEMENT

WHY YOU NEED THE INFORMATION ECONOMICS EBOOK

This five-part eBook will help you gain a full understanding of the role information plays in your organisation. It examines every aspect of Information Economics.

1. What is Return on Information?
2. How do I gain access to my information to extract maximum value?
3. What is the cost of ignoring information risk?
4. How can I design a programme that works for our people and our business?

 The need to unify information management

 The current situation

 Consider the risks to your business

 The solution

5. How will future trends in information management affect my business?



YOU WILL LEARN

How to ensure information policy is valued, understood and shared at all levels of your organisation.

SEE INFORMATION
DIFFERENTLY



INFORMATION ECONOMICS

THE INTERSECTION OF VALUE, RISK AND COST

Information Economics is managing and leveraging information created and received by an organisation with a view to the bottom line. Every business needs an enterprise-wide information strategy that aims to reduce risk, ensure compliance, lower costs, and now with the emergence of big data, prepare for analytics. Information Economics provides a comprehensive and collaborative strategy to help organisations optimise information value and limit risk at every stage from the initial creation of records and information across their active life, right through to secure destruction.

CHAPTER 4:

PEOPLE AND PROCESSES IN PERFECT HARMONY

The previous chapters of this eBook looked at minimising the costs of managing your records, extracting maximum value from your information and mitigating risk. In this chapter we discuss how to develop a records and information management programme that harmoniously integrates all your people and processes. Not only do organisations need to manage information with a view to the risks it entails, but they also need to ensure its treated as an asset.



**ORGANISATIONS
NEED TO ENSURE
INFORMATION IS
TREATED AS AN
ASSET**

THE NEED TO UNIFY INFORMATION MANAGEMENT



Information needs managing. 25% of organisations say the volume of paper records is taking up around 35% of office space¹. Research indicates that people are 26.5% more effective when they have faster and easier access to information². And non-compliance could land you with fines of up to £500,000³. Furthermore, information mismanagement impacts on customers. Recent research highlights what 77% of consumers hate most about customer service is being passed around and having to repeat a request⁴. Having the right data to hand when its required is mission critical.

As an information professional, you understand these facts. But you need everyone in your organisation to appreciate what's at stake - and to understand how to reduce the costs of storing information, how to make frequently used information accessible and how to protect all information from risk. Your records hold information that can help you understand what your customers have asked for in the past, and predict what they'll want in the future and when they will want it. Data science is a corporate discipline that can provide you with new ways of organising and finding value in information.

A QUARTER OF
ORGANISATIONS
SAY PAPER
RECORDS TAKE UP

35%
**OF OFFICE
SPACE**



¹ AIIM 2014 - An update from the battlefield

² Association for Information and Image Management

³ UK Information Commissioners Office

⁴ 2014 Paper Light Attitudinal Research Campaign

THE CURRENT SITUATION



Information management is growing in importance as data becomes more essential to business success. However, taking control of your information requires bringing employees along for the ride. Convincing senior stakeholders and other employees is central to success.

48% of companies now say that data is often used to substantiate business decisions, but only 16% can say that all employees have access to the data they need and a user-friendly way to analyse it⁵. So while the significance of information is growing, the engagement of employees seems to lag behind.

Motivating and engaging employees across all levels of the organisation to use data is imperative to overall performance. It's a leap for most employees to move from "that's interesting" to "I can use that information" - information must be relevant to employees for them to engage. They must also be able to see via goals and targets, how using data can help both the organisation and the employee to be successful. 53% of respondents to a 2015 survey by the Economist Intelligence Unit stated that data initiatives are most commonly pushed from the top of an organisation, down. Seeing C-suite executives lead by example inspires those further down the organisation. However, training and retraining of employees is ranked as the second most effective tactic for driving employee engagement and adoption of data analytics (48%), after the C-suite example setters⁵.



48%

**OF COMPANIES USE
DATA TO SUBSTANTIATE
BUSINESS DECISIONS...**

⁵ The virtuous circle of data - The Economist Intelligence Unit, 2015

CONSIDER THE RISKS TO YOUR BUSINESS



As well as the threat of fines for non-compliance there is the ever present spectre of data breach with 90% of companies that suffer a significant data loss going out of business within two years⁶. In the UK, 31% of the worst security breaches in 2014 were caused by avoidable human error, serving to highlight the need for education and training⁷. 87% of European businesses do not believe that ex-employees have taken information owned by their organisation to a new employer - a naïve view that information of all types at all levels is not being exposed by existing and future employees to competitors⁸.



90% OF COMPANIES SUFFERING A SIGNIFICANT DATA BREACH GO OUT OF BUSINESS WITHIN TWO YEARS

It is all the more remarkable that just 26% of European mid-market companies have monitored information risk training in place and only 27% have policies covering the security, storage and disposal of confidential information⁸.

In the end it comes down to readiness to change. Research in 2014 found that 21% of office workers and 41% of senior managers were reluctant to change the way they handled information⁹. This suggests businesses need to treat information like any other asset and ensure that standards for use are agreed, reinforced and measured.

However, employees seem to be making it work through sheer determination and attitude rather than policies, processes and communication. 31% say they felt reluctant at first, but try to take a positive attitude and get to grips with information management¹⁰.

⁶ London Chamber of Commerce

⁷ Information Security Breaches Survey 2014 - UK Department for Business Innovation and Skills

⁸ Beyond Good Intentions - A PwC report, 2014

⁹ Opinion Matters - Iron Mountain Berkeley PR 2014

¹⁰ 2014 Paper Light Attitudinal Research Campaign

THE SOLUTION



Ultimately, the evolution of information management will be driven by regulation and by organisations that are willing to navigate the balance between risk and value. It's not enough to have policies that protect information, businesses must also make it clear that managing information well is a commercial imperative - one that deserves a reward. It's important that senior leaders be fully engaged with the information management agenda. But, engaging people at all levels of the organisation will encourage cultural change that is potentially long lasting and deep. To become an information-centred business, you can:

- ▶ Employ specialist data analysts or scientists with the skills to help your business.
- ▶ Establish priorities and goals.
- ▶ Treat data as an asset to be invested in.
- ▶ Offer people the training and support they need to protect and manage information in line with procedures and goals.
- ▶ Reinforce training with clear and objective performance metrics.
- ▶ Ensure fast and secure access to useful information.
- ▶ Have a robust process to protect information when employees leave.

¹¹ Beyond Good Intentions - A PwC report, 2014



73% of European businesses believe the overall responsibility for information security should rest with IT staff. However, Iron Mountain advises that everyone should carry some responsibility and understand why policies and procedures are in place. Data must be more widely shared with analysts and innovators throughout the organisation, and confidence in employees should be safeguarded and underpinned by evaluated and controlled processes. Information can only represent a value to business if properly managed and effectively utilised. This requires a proper audit of skills gaps and hiring accordingly¹¹.

We also recommend a business-wide information risk assessment and thorough contingency planning. The PwC report 'Beyond Good Intentions' identifies paper records as a weak point. A structured approach to digital scanning and document storage and retrieval can help you stay in control of paper records and your retention schedule.



UNIFY INFORMATION **MANAGEMENT**

LOOK OUT FOR THE NEXT CHAPTER

CHAPTER 5: HOW WILL FUTURE TRENDS IN INFORMATION MANAGEMENT EFFECT MY BUSINESS?

Make sure you can implement the information policies your organisation needs:
get 'The basics of adopting company-wide information management policies'

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