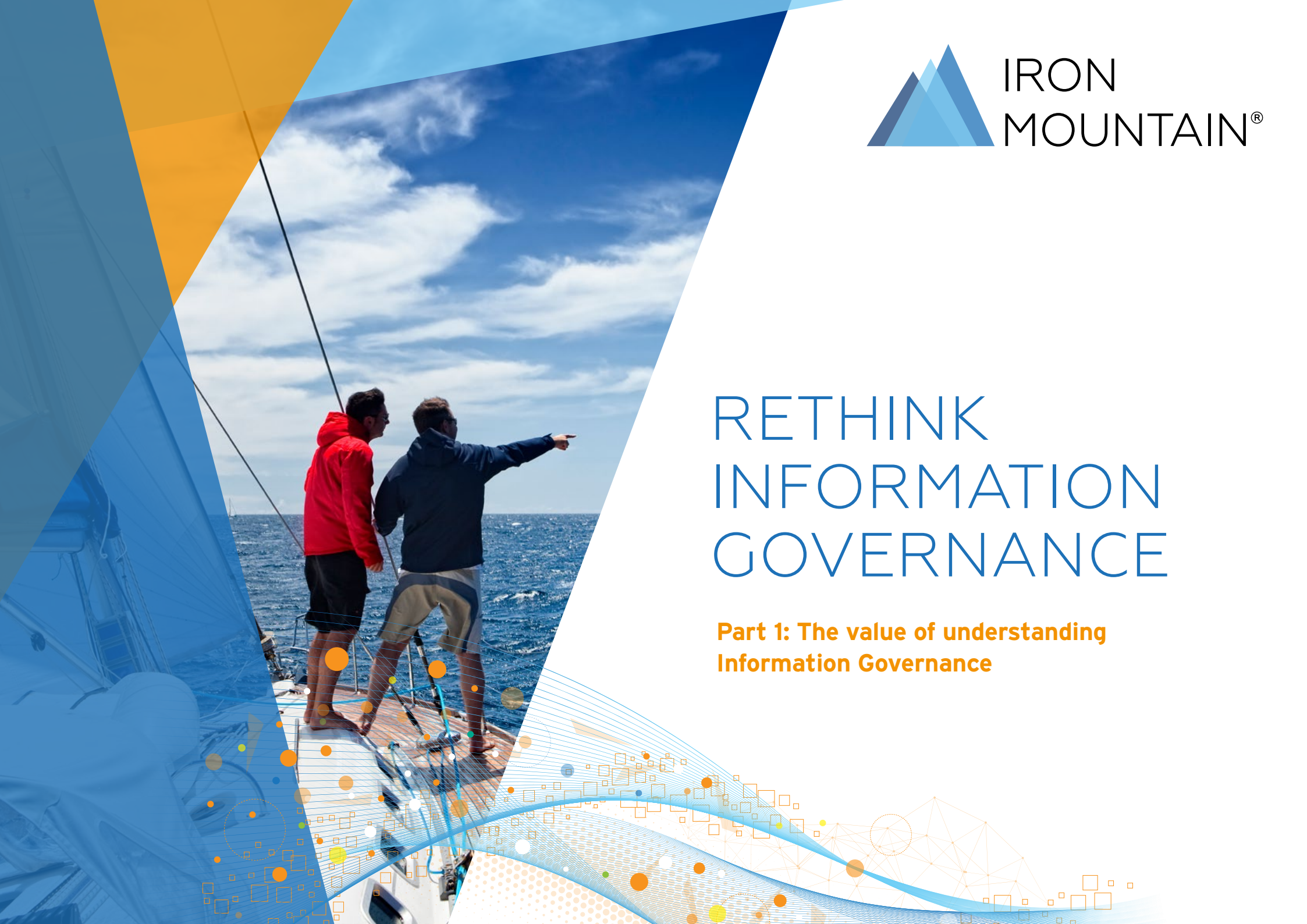




IRON
MOUNTAIN®

RETHINK INFORMATION GOVERNANCE

**Part 1: The value of understanding
Information Governance**



INTRODUCTION

The COVID-19 pandemic has [accelerated the digital transformation](#) initiatives that were already underway at organisations around the globe. IDC estimates that [\\$2 trillion was spent on transformation projects](#) worldwide in 2019, encompassing 40 percent of all technology spending.

The foundation of any digital business is data-driven decision-making. The challenge is managing data volumes that are expected to grow more than 60% annually for the foreseeable future, fueled by the massive amounts of information being thrown off by smart devices. Consider that a single self-driving car generates [about 8 terabytes of data per hour](#), or roughly 1.6 million times as much information as could fit on a [PC hard drive circa 1980](#).

This data explosion creates an ever-more urgent need for standards that define how

organisations govern it. Many executives now say that information is their most important asset, yet Forrester Research estimates that [between 60% and 73% of the average organisation's data is never analysed](#).

The disconnect between our ability to capture data and extract meaningful value from it will only increase as volumes grow.

Information Governance (IG) is the foundation of an organisation-wide data management strategy. The concept isn't new, but the practice of IG has radically changed.

We created this three part ebook series to demystify IG and help organisations define a road forward as they harmonise their practices for governing records and data in all its forms. By starting now, organisations can better prepare themselves for the data deluge of the future.



The [formal definition of Information Governance](#) is “a multi-disciplinary enterprise accountability framework that ensures appropriate behavior in the valuation of information and the definition of the roles, policies, processes, and metrics required to manage the information lifecycle, including defensible disposition.”

Stated simply, it's about **knowing what information you have, how it's used, who's responsible for it and how to manage it.** Governance ensures that organisations can find the information they need, or at least know where to look. That addresses a growing

problem of misfiled or mislabeled information. A [2019 survey of 1,500 information workers](#) by M-Files found that 46% said it's challenging and time-consuming to find documents they need and 36% said it's difficult to find the most recent version of a document *most or all of the time.*

Part of the problem is that many Information Governance practices are fragmented and fail to make a clear distinction between data, information and records. A modern IG strategy recognises these differences but harmonises practices for managing them. **Let's look at each in more detail.**



46%

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REDEFINING INFORMATION GOVERNANCE

1



DATA

Data is facts and statistics collected for transacting business or making decisions. It's a broad category that covers everything from machine-generated log data to cleaned and refined financial records. Data may be **structured** - such as that found in customer records and accounting systems - or **unstructured** - such as the contents of word processing documents, emails and images. Data is said to be **in motion** when it is being transmitted between locations or computer systems and **at rest** when stored. Different rules may apply depending on that status.

IDC expects that 80% of the data that organisations generate over the next five years **will be unstructured**. Because unstructured data is inherently "messy,"

many organisations struggle to develop ways to effectively categorise, tag, and apply policies in areas like retention, privacy and security. This problem is made more difficult by the fact that falling storage prices have made it cheaper to keep data than to throw it away. The resulting accumulation of outdated and unnecessary data creates compliance vulnerabilities and hampers management decision-making.

Data may or may not be information and may or may not be part of a record. Many kinds of data are needed only temporarily or not needed at all. And some are vital for use in analytics, ML and AI to increase competitive advantage. IG helps automate decisions about the value of data along a spectrum.





Information

Information is facts provided or learned about something or someone. You can think of it as data in context. Information includes data but it isn't the same thing. It can take many forms, from written reports to spoken presentations to PowerPoints. Information is generally considered more useful than data, but also riskier if the necessary decision-making context is lacking.



Records

Records are information created, received and maintained as evidence or assets by an organisation or person in pursuit of legal obligations or in the transaction of a business. Records include both data and information but are usually governed differently. For example, regulations often apply to records but not to individual data elements.

Records are static while data is dynamic. Records have historically had a longer shelf life than data. But with the [advent of analytics](#), data is now often kept on hand for long periods of time for historical analysis. Records and data are usually subject to different regulations and policies.

Learn more around this topic in our video 'Is it data? Is it a record? Is it information?'

One useful way to think of these three types of information is in the context of stocks. Stock-price information flowing over a ticker is data. A snapshot of a stock portfolio reflecting the most current pricing data is information. A daily or quarterly report of a portfolio's performance is a record.

WHY THESE DEFINITIONS MATTER

2



“Meet with groups in your organization to understand what the terms **“data,” “records,”** and **“information”** mean to them, **Every organisation will have their own twist.** By interviewing people you can normalise how the terms are used inside the organisation. **You have to work with people to make information governance work.”**

ARLETTE WALLS
Global Records & Information Manager,
Iron Mountain

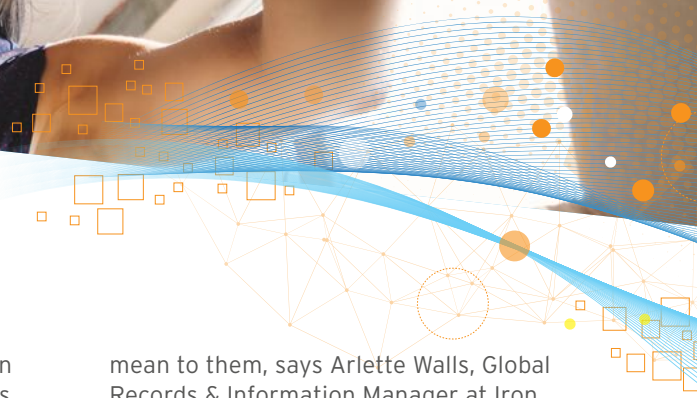


Understanding the distinctions between these three categories of information is **important to develop good governance principles.** Records management is a mature discipline that dates back to the 19th century. There are many well-established standards and professional organisations. As data has increasingly gone digital, the task of managing records has become more complex. With nearly all data and records now created digitally, Information Governance standards must withstand the test of time.

Many organisations conflate the three elements of data, information and records, and while each is governed differently, the three elements are so closely intertwined that **close coordination is required** between the stewards of each. IG enables consistent policies, processes and practices to ensure quality and compliance. Meet with groups in your organisation to understand what the terms “data,” “records,” and “information”

mean to them, says Arlette Walls, Global Records & Information Manager at Iron Mountain. “Every organisation will have their own twist. By interviewing people you can normalise how the terms are used inside the organisation. You have to work with people to make information governance work.”

Organisations may have different policies for data, information and records in areas such as security, privacy, classification, tracking, usage, compliance and disposal. In some cases, different job functions and organisational units are responsible. For example, records and information management may fall under the compliance or legal department while data is managed by IT and information is the responsibility of business functions. Organisational silos frustrate efforts to harmonise IG practices, requiring close coordination between parties to create a unified view.



Those challenges will only increase as more regulations are enacted. Legislation similar to the [General Data Protection Regulation](#) (GDPR) in the European Union has been enacted or is under consideration in several other countries and in some states in the U.S.

Compliance teams are increasingly challenged to rationalise governance principles for data, information and records in this changing environment. Consumer privileges such as the “right to be forgotten” require that organisations expunge all data about individuals on request, including temporal data such as clickstreams, customer profiles and historical records. Many organisations struggle to comply because governance principles are incomplete or nonexistent.

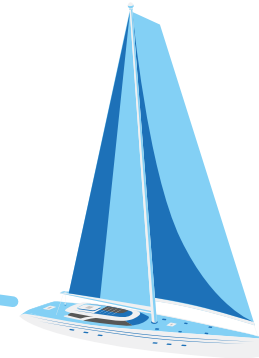
The COVID-19 pandemic has had IG impacts that are far-reaching. Organisations that keep records primarily on paper were disadvantaged when they became inaccessible to homebound workers.

Even organisations that had already moved much of their workflow and information storage to cloud platforms encountered challenges when their workforces shifted to telework.

Shared home computers became **security vulnerabilities.**

Individual employees adopted cloud services **without adequate knowledge** of appropriate data protection measures.

They **photographed sensitive documents** to share with colleagues without scrubbing the originals from their phones.



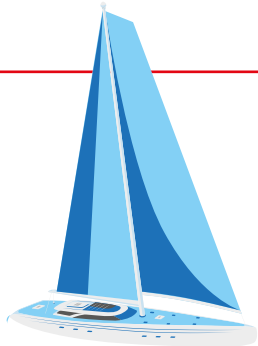
The old principle of **"garbage in, garbage out,"** is amplified when machines make decisions for us.

The pandemic also introduced new needs for organisations to collect data for purposes like contact tracing, health surveillance and infection reporting. Retention regulations varied by jurisdiction. The lesson is that IG practices need to be flexible enough to accommodate sudden changes in the environment.

Technology landscape is also changing rapidly. Data is easily copied and reused with lineage lost in the transition. Large amounts of unstructured data are poured into "data lake" repositories for exploration without attention to origin and validity. Out-of-date information can thus become part of the decision-making process with serious consequences.

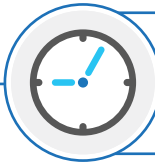
Machine learning, a rapidly growing category of artificial intelligence, relies upon quality data to make inferences. The injection of even a small amount of bad data into a machine learning model can be amplified over repeated training iterations to throw results badly off track. The old principle of "garbage in, garbage out," is amplified when machines make decisions for us.

Unfettered copying also raises the risks of misuse. Incorrect or old data incorporated into PowerPoint presentations, blog posts and business reports takes on the illusion of legitimacy and unwittingly becomes "fake news." Bad data can take on a life of its own through sheer repetition.



For all the reasons outlined above, **the need for IG has never been more pronounced.**

Governance standards enable rapid response to compliance requests, some of which mandate data retrieval deadlines in hours. Documented governance policies can also provide protection against legal exposure in the case of a breach or data disclosure by demonstrating that the organisation has controls in place.



They **cut down on the time** people spend searching for information.



They ensure that the organisation knows what data is **authentic and accurate**, and where the most up-to-date data can be found.



They enable access management based on role-based security policies, thereby **minimising the exceptions that create risk.**

Quality data is essential to the data analytics and machine learning technology that underscores digital transformation.

Having a clear inventory of data and ownership is paramount for organisations engaged in **digital transformation.**



THE GOVERNANCE MANDATE

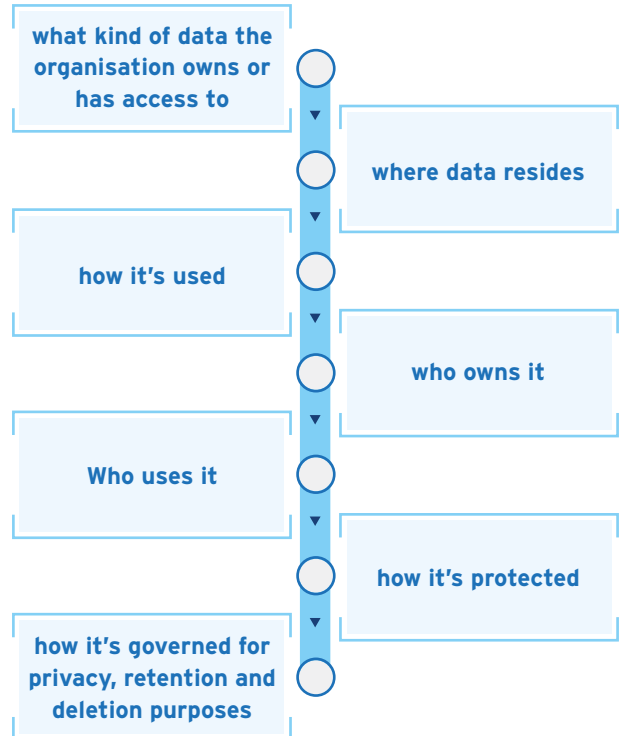
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The practice should focus on outputs rather than inputs to ensure that the organisation is only gathering the data that is important to its business. And it should take an application perspective, understanding the difference between data, information and records and the governance principles that should be applied to each.



Organisations that have governance models in place should review them to ensure that they can adapt to the rapid changes that take place as the volume of data grows or demands on their data change. Many legacy governance models may be too siloed to accommodate the integrated view organisations increasingly need to account for the changing data landscape.

An updated governance practice should be based on an information lifecycle approach that **covers these elements:**



**MAKE TIME TO RETHINK
YOUR BUSINESS BY
DOWNLOADING THE
OTHER CHAPTERS.**

ABOUT IRON MOUNTAIN

Iron Mountain Incorporated (NYSE: IRM), founded in 1951, is the global leader for storage and information management services. Trusted by more than 220,000 organisations around the world, and with a real estate network of more than 85 million square feet across more than 1,400 facilities in over 50 countries, Iron Mountain stores and protects billions of information assets, including critical business information, highly sensitive data, and cultural and historical artifacts. Providing solutions that include secure storage, information management, digital transformation, secure destruction, as well as data centres, art storage and logistics, and cloud services, Iron Mountain helps organisations to lower cost and risk, comply with regulations, recover from disaster, and enable a more digital way of working. Visit www.ironmountain.com for more information.

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