



Information Management: Maximizing the Value of Your Information Assets

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An overview of the benefits gained by leveraging the foundation of an effective document and records management program and applying it to a more encompassing information management strategy.

Information as an asset

A client recently told me, “I know I need to be compliant with the company’s records management policies, but I flat out won’t get a project for that funded. Unless it gains us a competitive advantage, it just won’t happen.” It was not the first time I’d heard the comment. These days, many companies are looking for more than just compliance for the money they spend on Information Technology, and they should be. Information is an asset that can be leveraged in many ways, which is why collaboration, search and business intelligence are such hot topics. So are you maximizing the use of your content for a competitive advantage or are you simply storing it?

Document and records management as a foundation

The desire to manage risk and meet compliance requirements has pushed many companies to implement document and records management solutions though few companies have deployed these technologies enterprise wideⁱ. One of the positive outcomes of this push for compliance is that companies are starting to explore just what information they have and where it resides. After all, unless you have identified what records you have, there is no way to effectively manage them. As a result, compliance has become the core of many broader information management initiatives. Records inventories, created for a compliance program, provide an excellent foundation for companies to incorporate unstructured information into their overall data management efforts. A thorough understanding of the company’s information assets allows for greater collaboration, information sharing and re-use which in turn drives competitive advantage.

Understanding how people use information

It is one thing to identify the information to which we have access. It’s another to identify how people use that information. A Delphi taxonomy studyⁱⁱ found that almost 70% of all users felt it was difficult to find information within their own companies (Figure 1). Most users are not looking to have yet another application to access just to get the information they need. The most successful document management solutions allow users to access information directly from the applications they use every day. Applications such as accounts payable or customer service are routinely content-enabled so that users of those systems have access not only to the application information, but also to the related unstructured

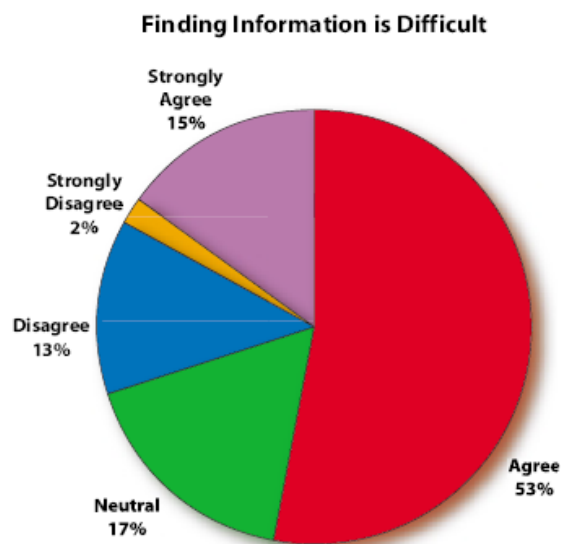


Figure 1: Source, Delphi Group

information such as documents or video. Having access to all related information regardless of source or format has helped many companies improve customer services and decrease processing costs.

Not all users share a common application, but many share a common interest or subject matter expertise. Engineers for example create drawings or schematics that reflect the way a facility is designed and built. These drawings are shared by a number of users, all with the same goal of keeping the facility up and running. Each of these users, though not necessarily in the same department, has a common interest or knowledge that brings them together to share and collaborate on how that information can best be utilized. How should information be gathered and presented to these users? Tools such as Blogs, Wikis and Microsoft SharePoint® have made it easier for people with like interests to share information quickly and easily. They do this by providing a common place for users to access information based on topics that are relevant to them. In fact, one of the reasons that tools such as SharePoint® have become so successful so quickly is that the average user can easily create a portal to information that can be shared with others creating ad hoc social networks. One thing is clear; users will share information readily if they find the right vehicle. Companies can promote this information gathering and sharing by providing the right tools to bring users together under a common goal, and by being smart about how they standardize the categorization and classification of that information to enable re-use.

Making information easy to use and easy to find

Part of the reason for the spread of solutions such as SharePoint® is that they make it easier for people to come together and share information. The Delphi taxonomy study shows that more than half of all

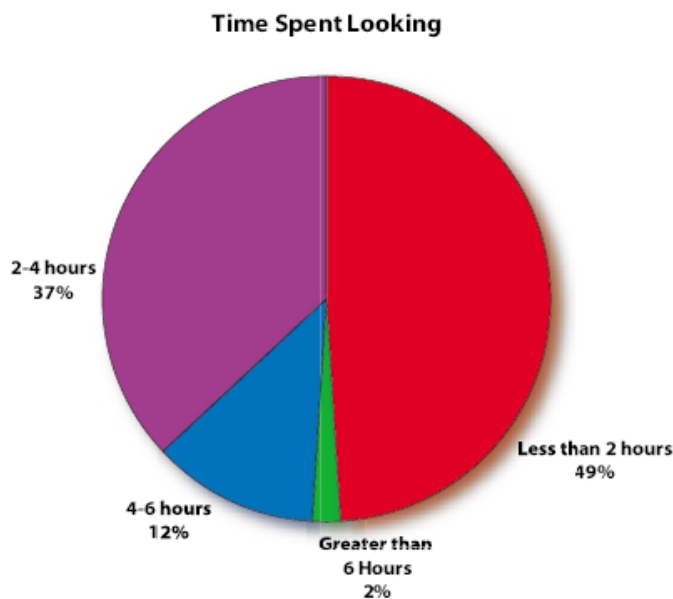


Figure 2: Source, Delphi Group

employees spend two or more hours a day looking for information to do their jobs (Figure 2). Because people can't find what they are looking for, they are creating their own knowledge repositories and collaboration spaces which they then open up to their peers and others who share their interest. A recent paper by Gartnerⁱⁱⁱ concluded that "Enterprise social software will be the biggest new workplace technology success story of the decade. Thirty percent of enterprises will openly sponsor internal...social sharing spaces to help employees find others with similar interest, skills, backgrounds and experiences." However, if social computing tools are used without the

correct planning and oversight, these same tools can create silos of information and introduce risk and considerable overhead for the company.

Developing a common language

Rather than limit the capabilities of collaborative tools and information portals, it is important to foster their use while ensuring that standards are met throughout the organization. The use of standardized information classification and categorization schemas helps companies to use information consistently across the organization. In this way, even small collaboration teams can share ideas and information with other areas within the organization regardless of where they may reside. Small social networks become large social networks and information sharing becomes an enterprise reality rather than a dream. Using a common taxonomy can also facilitate the linking of unstructured content to related structured data solutions such as enterprise resource planning (ERP) systems, geographical information systems, computer-aided design (CAD) systems, and customer information management (CIS) systems. The more you can align your document and records management solutions with the way people access related information, either by application, portal, search or browse interface, the more successful they will be at finding and using the information they need.

Energy example

Working with large oil & gas companies around the world, I have never encountered a geologist who wanted to interface to an document and records management system or wanted to know how long to keep a given document. All they cared about was getting the information they needed, when they needed it and accessing it easily. The geologist's role within the company is one that is vital to the company's ongoing success; making them more productive is the best way to achieve that success. Rather than give them a generic document management interface they have no interest in using, leading companies now provide content directly from the applications their geologists use every day such as GIS systems and knowledge portals that they visit regularly to communicate with their peers. It is important to understand the terminology that they use and ensure that the content they need is easily accessible using that terminology. The key is to work with the geologist to identify what content has the most value to them and how it benefits them. Leading energy companies around the world achieve savings of hundreds of millions of dollars based on improved access to key information such as best practices, lessons learned and up to date policies and procedures.

Applying information management across the enterprise

Most companies don't realize the information they have at their fingertips because they have never taken the time to really identify exactly what content they have. Starting with and expanding upon already created records inventories can help companies identify high value content. Mapping that inventory and its required metadata to key information sources such as application data and other master data sources facilitates the integration of structured and unstructured information sources. This enables the user to access all related information they need from across the enterprise, resulting in better and faster decisions.

About the Author:

Michael Elkins is the Principal and Founder of Kestral Group. He has over 17 years of experience in planning and deploying information management solutions, working with companies both large and small around the world. Utilizing real-world experience, Kestral Group helps Energy, Public Sector and Financial Services clients to deploy successful enterprise information management solutions including ECM, Compliance, Collaboration and Search. Kestral Group helps companies gain a competitive advantage from their information assets by using new and existing technologies more effectively.

ⁱ Gartner, *MarketScope for Records Management, 2007, Research Note G00145243*

ⁱⁱ Delphi, *Taxonomy & Content Classification Milestone Report, 2004*

ⁱⁱⁱ Gartner, *Gartner Predicts 2007 – Big Changes Ahead in the High Performance Workplace*, December 2006