Information Governance: A Necessity in Today's Business Environment

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Abstract: The purpose of this research work is to identify the necessity of information governance (IG) in businesses today, and the impact it has on business survival. Most of the businesses face IG implementation issues, which do not have permanent or lasting solutions. Also, it is still not yet well-known which people in business are responsible for running IG and what role each individual play. A qualitative research method is conducted where secondary sources of information are analyzed. Also, a comprehensive review of literature is conducted. Today, almost every business is experiencing issues in the fields of information security, compliance, information and communication automation, policies implementation, and allocating roles and responsibilities for players in IG systems. Some solutions to these problems are provided in this research.

1. Introduction

Information governance (IG), has proven to become a necessity in today’s business environment. Apparently, we are living in the age of information, where IG became one of the key aspects of any business to succeed. Any business needs quality and outstanding information to help it run its operations in a reliable and stable manner. Typically, every business that adopts IG in order to improve employee productivity, customer services, compliance and risk management, litigation management, data management and others. Others include improve the
value of information systems and information technology, increase profits, increase collaboration between a business and its stakeholders.

Nonetheless, IG allows organizations to increase compliance with the law and governing bodies that require information to be managed in a certain way. According to [1], IG provides data quality and therefore enables quality care. It also enhanced research opportunities in the area of strategy formulation, which provides support for decision-making, and outstanding goal-setting [1]. Any business needs high-quality information that it needs to use in running activities—it needs data that it can trust. This is precisely what an outstanding IG framework helps a business to achieve. Thus, arguably, the success of a business is reliant on how good its IG framework is. Which imply that every firm needs an efficient and outstanding IG framework.

2. Related Work

The high volume of data called big data is effectively used by the modern business environments, however, the quality of data dictates the value it can add to different business activities, especially, in improving competence [2]. Businesses are realizing that information is a valuable resource for survival in present, and future. The most outstanding way for a business to ensure that it continues to have outstanding and competitive advantage is to create value in its information. To create value in information, an organization must implement information governance strategies [2]. Business information need to be treated as Big Data and use technologies that are capable of handling large amount of data in computationally efficient manner. This means that different measures such as acquiring data from legacy systems, using required tools, maintaining and revising policies, and performing treatment for data must be put in order, and a business must have focus in managing its data [2].
Despite the challenges, there are numerous benefits that businesses can reap from IG which include decreased cost of operations, ability to run much smoother operations, creation of new opportunities for new ventures, and more [3]. More benefits that businesses that run efficient and effective information governance gain include enabling access and discovery in IT. So, based on this information, with efficient IG, organizations can be able to comprehensively make use of IT to their advantage, particularly in boosting its operations. These authors also introduce dark data—information obtained from normal operations that a business undertake. With IG, this information can be manipulation using IT to lead to revenue generation [3]. This is automatically a means of creating competitive advantage for a business.

In another research by [4], concepts provided illustrate that we are currently living in the age of information, same as Early et al. had put it. In the data environment, every business needs to put considerable focus on securing, creating a conducive infrastructure, and ensuring that information is efficiently and accurately governed [4]. But, businesses have to create value in the data they have so that they can see its worth or rather to ensure that it helps them increase their revenues or achieve the set goals and objectives. Information governance is by far the most clear and straight forward way through which a business can create value for its information. The IG strategies to be implement are required to be considerate of implementing IT, innovation frontiers and strategies, and more outstanding approaches [4]. Data security has always been a very essential requirement as far as value creation in information is sought.

Indeed, well-secured data, whether structured on unstructured, is free of impurities, which interpret it as quality data. [5] presents a research that demonstrates the factors that affect information governance within the current and future technology of mobile devices implementation in a dual-use context. The researchers conducted semi-structured interviews and
found that organizations need support from stakeholders to achieve a security culture. Data mobility, however, is still a challenge [5]. But, for a firm to be successful, mobile strategy and effective security framework must be established. This work presents a new but every critical concept that to achieve optimal information security in an organization, it has to appeal to its stakeholders who include customers to be part of security. Thus, IG cannot be achieved by a firm on its own irrespective of the strategies it implements.

According to work by [6], IG is becoming more than a necessity, especially in growing a business. They author first recalls that “information is a more valuable commodity than oil. As the use of big data continues to increase, the challenges of data security also increased its scope, specifically in case of dark data. With this, they need IG to provide privacy, transparency, integrity, and increase the quality of data to allow addressing as many organizational problems as possible [6]. IG is also very essential in exposing non-compliance in data, implement tools that support data integrity, and significantly increase data quality. Data of remarkable quality helps in achieving outstanding and efficiently smooth-running operations in an organization. This again shows that data governance in an organization is very essential.

3. Methodology

The reasons for the research are why businesses need IG and why it is a necessity, this paper focuses on studying or reviewing cases where IG is applied with respect to how it impacts business. The research method used is qualitative research. Data is entirely collected from secondary sources, particularly journals and magazines as well as online articles. The collected data is analyzed by collecting qualitative data that explains why and how IG affects businesses in various ways.
Typically, using the same resources identified above, a comprehensive analysis is done on the issues being faced while implementing IG in the modern business environment. Analysis on various works is done to find out how businesses continually uses IG, the parties or people involved, how the IG systems and policies are implemented, and the outcomes. Both positive and negative effects are analyzed as well. Solutions are then suggested for the identified issues found in IG as implemented in business today.

4. Discussion

4.1 Analysis of IG Systems, Policies, and People in Business

IG program brings about two aspects of change in an organization. First of them is setting up governance models for data within the enterprise as well as implementing policies and processes set forth in IG. The tasks are people-specific and involve business user and technology teams. For IG programs to work efficiently, they need to be implemented in a considerably focused manner [7]. The different IG teams play various distinct roles in management of data. These different roles are as follow: the members of board of executive’s funds and carries out overall guiding of the program execution. The council on the other hand directs and guides IT team owners, coordinates activities, manages budget, and sets priorities on task programs.

Business owners are also responsible of effecting IG roles which include representing the business teams in the council and leading the IG program initiators in its implementation. Others include stakeholders who are members of a given business unit. They carry out research report on various uses and policies affecting IG. IT owners and IT teams are also responsible of various other essential activities. These individuals comprise of project managers who oversee delivery of projects, resolving issues, managing conflicts, and solve any problem that may affect the
audience. These individuals should be considered as part of an IG system [7]. IT owners manage the IT teams but they are the individuals in the ground, who implement all proposed strategies.

The other people who are responsible of IG include the individuals who maintain specific requirements within a given framework. Overall, in a business, these individual need to ensure that information is well defined, rules are made well, metadata is available and efficiently utilized, encryption is done, master data management policies are carried out and more. Nonetheless, policies need to be made and retained, and the herein discussed people are responsible for this task as well [8]. They ae also responsible of resolving issues and conflicts.

Nonetheless, according to the modern and recent business settings, contractors are needed. In the IG perspective, contractors are similar to employees. Most businesses need help form outside for them to run smoothly and efficiently. Now, contacting in some cases elevates the threats faced by a business. Thus, a business needs to implement an active and outstanding IG strategies to help it achieve what it needs from contractors and subcontractors without compromising its information security [9]. Also, the same business needs to remain compliant with governing laws and regulations as it works with contractors. The IG program in a business helps in protecting a business against signing bad contracts, and solving other real-world and realistic issues faced in the workplace setting.

Nonetheless, IG fits into the new world in various ways. One is through providing employment security through its policy. This way, a business is able to manage its employees efficiently and fairly and to uphold integrity within its work group. There are few items that one should consider in implementing IG policy, particularly in management and consultation. IG plays a very great role in creating a better and more productive working environment [7]. But, on the other hand, when policies are not written well, they may cause legal and ethical, as well as
personal issues in a work environment. The IG policy should guide employees on what they should and should not do.

Moreover, IG helps an organization be able to govern the performance of employees. The employees get to know their responsibilities in protecting information. Contractors and off-shore workers should also be governed through IG, and they should be given the responsibility of protecting their own information [8]. Through IG, a business can be able to easily create an information security report. However, to achieve all these benefits, there are things that every business should consider doing first.

4.2 Measuring Effectiveness of IG

Every business should undertake a study to know if IG polices in place are beneficial to it or not. IG performance is evaluated through evaluation of policies implemented under it. Evaluation helps in providing a business with updates that its objectives are achieved. Also, evaluation helps in knowing how to revise the policies for the sake of improvement. In this case, ineffective policies can be amended or removed depending on the results. IG continues to evolve as it continues to run into the future [10]. The business environment also keeps on changing. This is the reason why organizations need to implement flexible IG policies which allow provision of working solutions for IG issues. In measuring effectiveness, the more flexible an IG system is, the better.

Certainly, older policies are less effective and at some point, they undoubtedly become stale and the outdated. But, businesses do not cease to need IG systems and policies, which is the reason why they should involve employees in modification and changing policies. Besides, the policies affect employees directly. Evaluation is also done to find how much employees are familiar with the IG policies governing them and how much they are contented with being
governed under the certain policies [11]. If the policies cause some kind of constraints, then they would not be considerably effective, and they should be amended, changed, or even removed. Considering that the modern business environment is much flexible, policies need to be flexible as well and need to cover almost every aspect of business.

4.3 Solutions to IG Issues in Today’s Business Environment

As per the discussion above, responsibility handling among both internal and external stakeholders at different levels cause issues in IG. Most businesses have different people who sometimes negatively affect how IG is carried out in an organization. The people need information to enabled them to run their roles efficiently in IG. Lack of the much-needed information cripples IG implementation. To solve this problem, a business needs to use up-to-date data and information management as well as communication technologies. For example, an Enterprise Resource Management (ERM) should be implemented, and the particular resource that should be managed is the information. Automation provides more data management capabilities that is well detailed and that has minimum disruptions by humans.

Businesses should be in a state to adhere to all the updates done to rules and regulations by the statutory body in that particular field. Essentially, most businesses are having a hard time adopting eDiscovery. IG is required to keenly make eDiscovery possible and have information management achieved successfully. Failure to achieve this, a business can find itself in the verge of hefty legal issues, particularly in failure of being in total compliance with requirements as far as information governance is concerned. Organizations therefore need to first learn all the requirements of data governance and be sure to comply with it. Then all information and communications systems being used by the business should be legal. End-user management is
not recommended in information. Thus, the data should be handled only by trusted personnel in a business.

Security remains a challenge in information management. In fact, one benefit of IG as discussed before is to help a business secure information. But, information security and privacy cannot be achieved through use of a straight-forward strategy. Compliance to laws and regulations tops up the worry of finding the technologies that are sophisticated enough to facilitate efficient and outstanding IG. If possible, businesses should customize and personalize their information systems. They should also develop unique ones and patent them to achieve legal protection. Then all employees should be made conversant on how to use information systems efficiently and outstandingly.

5. Conclusion

In conclusion, from the introduction part, it is found that IG is a necessity for successful business operation in the modern world. There are very many business requirements, particularly that relate to data and information, which drive its operations, that can only be put under control through IG. Also, IG sounds more like a legal requirement for many businesses and not a luxury. There are more and more alarming issues with data privacy and security that require use of IG. With IG, businesses enjoy numerous benefits which include data protection, increased productivity, more efficient information management, reduced costs, improved customer services and convenience among employees. Also, IG helps in implementation of policies that are very essential in making information management a success.

There are some challenges however, which require various solution as far as a business has to succeed. Security and legal compliance issues continues to be a challenge. Involvement of employees in policy-making, making the best choices for software to use, automation, and
ensuring that information reaches the required individuals in time and in best quality are among the collective solutions to problems that hinder efficient implementation of IG.

References


