Information Governance
Value of Information Subgroup

Status Report Summary

November 2009

From Toxic Liability to Strategic Asset: Unlocking the Value of Information

EURIM has reviewed approaches to managing and exploiting the value of information in a six page report (http://www.eurim.org.uk/activities/ig/0909-Unlocking_the_Value_of_Information.pdf) with links to current guidance and reference material. The key points are:

1) Treat information as a valuable asset or it will become a toxic liability.
Compared to a 'security-centric' approach, an 'asset-centric' approach to information management is more likely to succeed in **both** protecting against abuse and realising value. A culture that sees information as the life-blood of the organisation, alongside finance, people and property, is more likely to adopt and deploy the disciplines necessary to ensure quality and security.

2) Quality of service delivery correlates with quality of information management.
Research by the Audit Commission and the private sector shows clear linkages between good information management and improved performance. Poor management leads to inferior performance, higher costs, poor reputation and even loss of life. All reports into public sector data losses and tragedies, such as Baby P, have highlighted systemic information governance deficiencies.

3) Treating information as an asset changes visibility, approach and achievable benefits.
The process of creating Information Asset Registers and valuing their content entails involving Chief Financial Officers in scrutiny, governance and benefits assessment. This commonly leads to more efficient management and use of information, including the removal of duplication and waste. There are, however, issues regarding the supply and availability of those with the necessary information management skills.

4) Parliament should require impact assessments covering the opportunities and intentions for exploiting the creation of any new information systems or the innovative use of existing ones.
Those for new systems should include clear statements as to why these would be better and less costly than extending the scope and improving the quality, security and availability of existing systems.

5) All public sector bodies with their own systems should have Information Asset Registers.
The National Audit Office and Audit Commission should define common standards for valuation, quality and performance measurement and audit, in co-operation with professional bodies, trade associations and prospective private sector partners.

6) The Knowledge Council should develop and disseminate good practice guidance.
The Council is a neutral focus for collecting and publishing good practice in information asset management. They should coordinate contributions from the National School of Government, professional bodies, trade associations, academic institutions and suppliers.

7) EURIM should work with its members and others to help educate the new intake of MPs on the critical importance of good information governance to policy formation and public service delivery.