IRON MOUNTAIN®

RETHINK INFORMATION GOVERNANCE

Part 2: Getting a Handle on Data

INTRODUCTION

In this second part of our information governance (IG) eBook we focus our attention on the essentials of data management beginning with discovering, understanding and standardising the ways in which we describe data. Putting these disciplines in place is the basis for a unified governance practice and realising the full value of data.

If you missed part one of our series, we discussed the factors that are driving new urgency for organisations to implement IG, including data growth, a new regulatory environment and the increasing importance of data in the business decision-making process.

We also discussed the difference between data, records and information and why the distinction is important for organisations to gain a full picture of their data assets.

CHAPTERS IN THIS GUIDE:

1 UNDERSTANDING YOUR DATA

2 TRUSTING YOUR DATA

3 FIXING LEGACY DATA

4 THE IMPORTANCE OF UNIFIED GOVERNANCE

UNDERSTANDING YOUR DATA

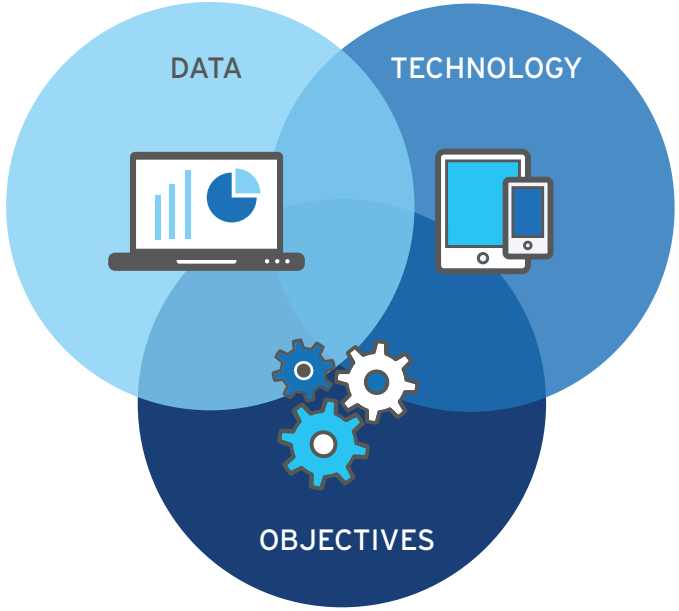
1

Information governance starts with understanding what the business does and what data it needs to complete the key tasks. From there you can start understanding what physical and digital data you have. This exercise sets the stage for asking questions like:

- **why you have that data,**
- **what risks and opportunities it presents,**
- **and what are the principal business drivers for better data use.**

If the data does not have value beyond its initial use you can dispose of it, **reducing risks and costs** associated with over retention.

The digital landscape of most businesses looks like this Venn diagram. The ideal state is for data access to be supported by technology, so that business objectives are served. When data access is either not supported by technology, or not needed to achieve business objectives, it presents a risk. For example, holding on to personal data that is not essential to customer records could create compliance exposure, and keeping outdated or unnecessary information on hand could slow down processes.



UNDERSTANDING YOUR DATA

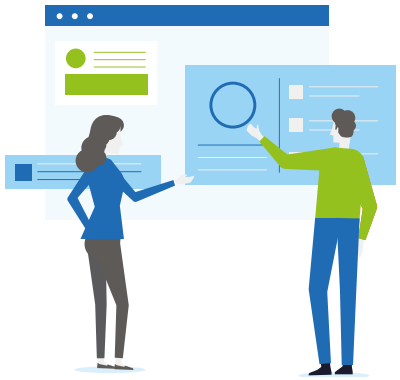
1

More data was generated in the last two years than in the entire human history before that. However, 99.5% of collected data never gets used or analyzed.[1]

This makes it very difficult to:

- **understand what you have**
- **use it effectively and efficiently**
- **keep it for as long as you need**
- **trust that it is complete and compliant**

The challenges with your digital data are often replicated in physical records. Similarly, this vast amount of physical records may contain significant value. Only by fully understanding their physical records can businesses ever recognise the true value they contain.



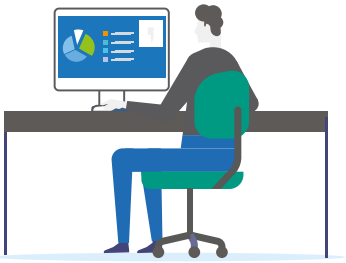
1. Source: https://hostingtribunal.com/blog/big-data-stats/#gref

TRUSTING YOUR DATA

2

1. Adopting a Data Catalog

Now that you have a sense of what information you own, and why, it's time to make sure you can start trusting your data. Begin with bringing order to structured and unstructured data. Here are a few things to consider.



A good place to start getting a handle on your data is by adopting a Data Catalog. Whatis.com defines a data catalog as "a metadata management tool designed to help organisations find and manage large amounts of data. Providers of data catalog technology incorporate features like machine learning and crowdsourcing to automate the discovery and classification of data, as well as to enhance your organisation's understanding of its value.

Once your inventory is complete, whether for the enterprise, a functional area or a server, you can **prioritise** which tasks require the most immediate attention, such as purging old or personal identifiable data. As much as one-third of the data in an average company's records is redundant, obsolete or trivial (ROT) and just 15% is essential to the business.

One of the benefits of the data discovery process is to **identify data you no longer need**. Disposing of or archiving these assets reduces storage demands, saves time wasted looking for information, can protect against non-compliance and mitigate the risk of litigation. The inventory process can also reveal where multiple versions of the same data exist so that earlier instances can be removed and a single source of truth be established.

TRUSTING YOUR DATA

2

2. Practicing Data Lineage

The practice of data lineage prevents errors from being introduced into data by tracking the path it takes from creation to its current state, including all the transformations occurring in the process. **Understanding the origins of data** ensures that decision-makers have the most reliable facts to work with and that application developers build software corresponding to business requirements.

Changes to important data, whether accidental or intentional, can be magnified by reuse down the line. For example, machine learning algorithms rely upon high-quality training data to make recommendations. If old or inaccurate data is introduced to the training dataset, the quality of those recommendations can deteriorate at an accelerating pace over time.

The importance of **tracking data lineage** has grown as the use of data analytics and data warehousing tools has expanded in many organisations. With a more free and wideshare of data, misinformation can spread like wildfire. The more dependent upon data an organisation becomes the more critical it is for data stewards to understand the origins and uses of that data.

3. Standardising Metadata

Metadata, or data about data, is the cornerstone of information governance. **It enables both physical and digital records to be managed consistently and reliably at scale.** Metadata has great value in enabling the quick location of information, establishing ownership, applying legal holds and identifying candidates for disposal. It can also be used to create and enforce access controls, comply with regulations and establish the authenticity and reliability of information.

Creating a metadata strategy is a **collaborative effort** that should include representatives from IT, Legal, Compliance, Data Governance, Privacy, and other critical functions that create and manage information.

Upon obtaining buy-in, responsibility for maintaining and reviewing metadata standards should be invested in an IT or RIM individual or governing body, such as an Information Governance Council.

When creating metadata standards for your organisation, it's best to adhere as closely as possible to accepted standards of information governance, as well as those that apply to your industry. Iron Mountain's Top Tips Guide is a useful starting point for managing metadata for better access to your records.

"Interview people in your organisation to **understand what they mean by different terms** because every organisation has its own twists."

ARLETTE WALLS
Global Records & Information Manager,
Iron Mountain

FIXING LEGACY DATA

3

Organisations **keep legacy data** on hand because of the remote and **usually false belief** that it may someday be needed.

In a recent report by the AIIM industry association, one governance expert shared the difficulty of getting rid of 400 boxes of useless records that were taking up space in a storage room at her company. An inventory confirmed that the records weren't needed, "but nobody wanted to be the one to actually sign off on destroying any of those boxes," she wrote.

Organisations keep legacy data on hand because of the remote and usually false belief that it may someday be needed. This institutionalised hoarding has been accelerated by declining data storage costs, which long ago made it easier to keep information than to throw it away. In many organisations, the practice is out of control.

"**It's a point of risk, exposure and a source of unnecessary cost**," says Arlette Walls, Global Records and Information Manager at Iron Mountain.

Regulations often specify mandatory retention times for data and where personal information is involved, the penalties can be severe. Hoarding information also creates the risk that it will be inadvertently exposed, stolen or misused.

All organisations should have an authorised retention policy that specifies how long data of any type and on any medium must be kept based on legal and operational requirements, as well as procedures for secure disposal. This requires stakeholder buy-in and implemented controls to support the auditable removal or deletion of data from structured systems.

THE IMPORTANCE OF UNIFIED GOVERNANCE

4

An information governance initiative is an excellent opportunity to consolidate the view of all data assets and establish consistent taxonomy rules and terminology for use throughout the organisation.

Siloes tend to form in organisations over time, creating increasingly disaggregated islands of information. People who need information can't find it. Duplicate information causes confusion. Having different versions of the same information can undermine decision-making. Siloes can also prevent the organisation from meeting regulatory demands or deadlines.

A **unified governance program** gives an organisation the opportunity to **clean up and streamline its data** resources.

Even highly diversified businesses benefit from unified governance across shared functions such as accounting, customer record-keeping, human resources and asset management. That is why the effort is best approached as an enterprise-wide project. **It isn't a project to be taken lightly, but the results are worth the effort.**

Decision-making is improved when people are more confident in the data they have.

The process of identifying, classifying and cataloging data **roots out redundant or useless information.**

Database sizes are reduced, access rules are reviewed and people can easily find what they're looking for.

Collaboration is enhanced and security improved through consistent policies and permissions.

The **organisation is better prepared** to make data-driven decisions because it knows what data it has and what it needs.

The **organisation becomes more aware**, nimble, efficient and resilient.

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.

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