

# IG 101: Information Asset Management

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by Diana Warner

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The volume of data information is out of control. Information, data, and metadata are being created faster than technologies to handle them can be created. More importantly, healthcare organizations must realize that not all information holds true value for the business. Protocols must be established to determine what is considered to be a valuable business asset to an organization. This will differ from organization to organization, depending on their business drivers.

## Defining Information Asset Management

Information asset management (IAM) is the healthcare organization's information assets (including its data and metadata) that are a key area of focus for the information governance and EIM programs within an organization. It is the "what" of an organization's EIM program in terms of oversight and management. Once a high-level valuation has occurred, the healthcare organization can then more effectively inventory and prioritize their information assets by identifying those types of information (regardless of form or location) which matter the most to the business units as well as the organization as a whole. Information Asset Management involves the identification and tracking of the most valuable information assets of an organization.

Gartner [recognizes](#) information as a separate asset because information:

- 1) Has both potential and realized value for improved business performance
- 2) Can be quantified
- 3) Should be maximized for bottom-line results
- 4) Should be managed as an asset; information is considered an intangible asset which should be recognized and financially "booked" as such

## What are the business advantages in using information as an asset?

Organizations must manage information in the same way as other assets such as money, people, and property. We naturally take more care of what we value, it also leads to greater protection of those assets. When information becomes widely recognized as part of the life blood of the organization, the culture embraces both the need to democratize access to it and the importance of information quality and security.

Efficiency in process allows organizations to devote fewer resources and improves financial performance. IAM promotes transparency and promotes the idea of seeing information as an asset which needs to be made accessible and visible rather than locked down and secured. There is a balance in healthcare organizations for making information completely transparent and HIM professionals need to assist our organizations in finding a balance.

IAM also provides business insights. Within the context of EIM, being able to discern what information is needed for critical planning and decision-making helps ensure success for organizations. IAM can be used to structure, manage and exploit information throughout its life cycle to reduce risks, increase efficiencies, and achieve competitive advantages.

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*This is the fourth article in a six-part web series, [Information Governance 101](#), that discusses information governance programs and seeks to define the terms associated with information governance. The next article will discuss how an information governance program promotes clinical business intelligence.*

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