

IGI Reports on State of Information Governance

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By Barclay T. Blair

The Information Governance Initiative's (IGI) annual report sheds light on the current state of information governance in organizations large and small, around the world, and throughout all industries—including healthcare.

This year's report survey, conducted in fall 2017, identifies some clear advances in the way organizations are tackling information governance and the value they are extracting from it. These are positive indicators, but the report also highlights that the biggest barrier to a more widespread adoption of a value-driven information governance approach continues to be the lack of awareness.

Information governance will likely be one of the hot topics of 2018. Consumer confidence in the ability of organizations to take proper care of their data has taken a serious knock following the high-profile data breaches that occurred in 2017—with the Equifax breach alone affecting more than 145 million Americans.

The forthcoming European Union (EU) General Data Protection Regulation (GDPR) is set to change consumers' relationship with their data—giving individual Europeans greater power over the data on them that organizations hold and beefing up the penalties for organizations that fail to protect that data adequately.

At the same time, data analytics powered by artificial intelligence and machine learning promises tantalizing improvements in organizations' ability to extract value from the data they hold.

Faced with these pressures and opportunities, information governance is continuing its march up the organizational agenda and into the C-suite. The following offers a summary of key takeaways from the most recent IGI annual report.

Information Governance Continues to Gain Traction

This year, the IGI report found that only two percent of respondents have never undertaken an information governance project. This represents a sea change and an increased awareness of what information governance entails since last year's survey. In just a year, the number of respondents reporting they have never undertaken an information governance project fell by a dramatic 90 percent.

The survey results revealed numerous indications of how information governance is sailing toward the top of the organizational agenda. Highlights include:

- 41 percent leap in the number of professionals who say the information governance market is clearly identified
- 26 percent rise in the number of organizations with an information governance steering committee
- 41 percent rise in the number of leaders with “information governance” in their title

However, these indicators of the rising importance of information governance for so many organizations were not matched by the growth in information governance's C-suite representation. IGI continues to advocate for the role of the chief information governance officer (CIGO)—a step the organization considers to be vital if information governance is truly going to achieve the C-suite-level attention that it deserves.

Why Information Governance is Essential to Organizations

Information governance touches on so many aspects of today's organizational operations, and the quality and accessibility of data and information is essential to successfully executing operational activities. The role of the CIGO is important not only to ensure information governance has the C-suite representation needed to drive the initiative forward, but also to ensure its coordinating function across the organization is fulfilled.

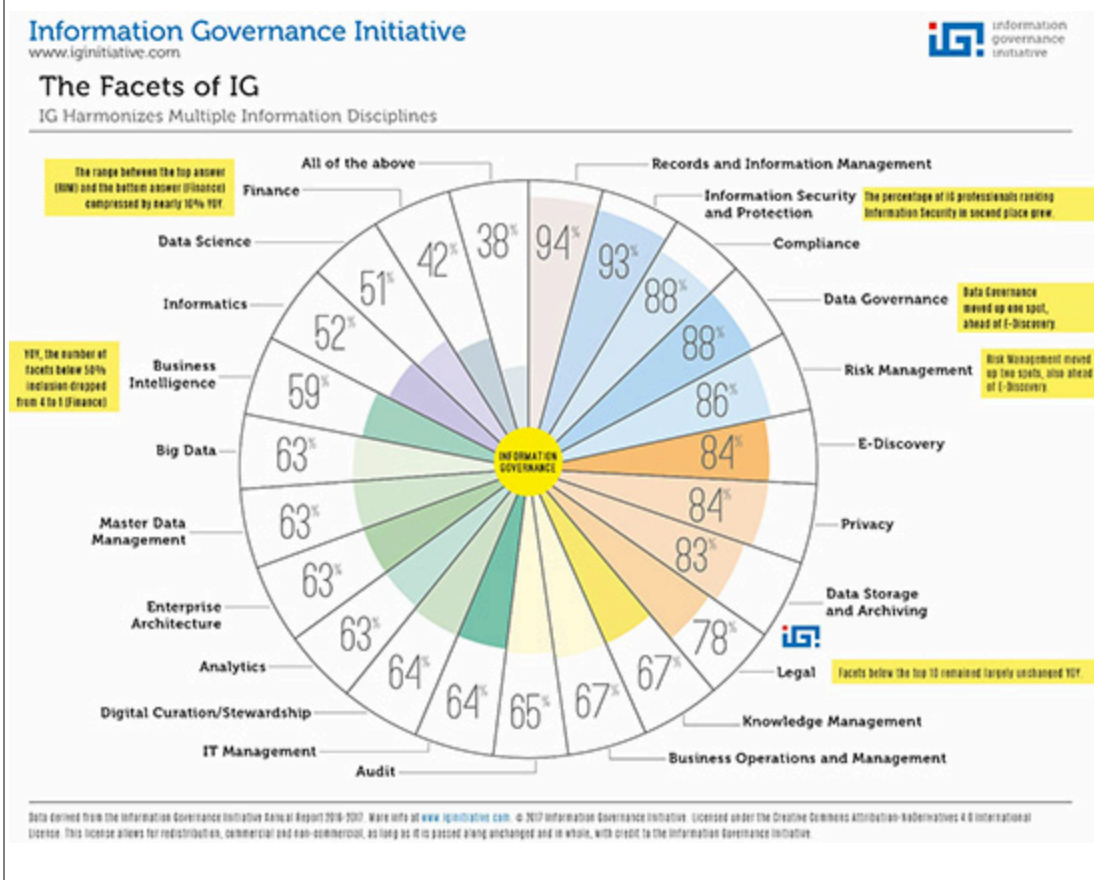
One of the most enduringly sharable outcomes of the annual survey and report on the current state of information governance is the information governance pinwheel (see the graphic below). The pinwheel charts the multi-faceted nature of information governance—a concept that has continued to garner consensus year after year. The pinwheel captures all industries.

This year, IGI saw a further contraction in the range of acceptance for each of the 23 facets IGI has identified as an essential part of information governance. The range between the top answer (records and information management, 94 percent) and the bottom answer (finance, 42 percent) compressed by nearly 10 percent—demonstrating the widespread acceptance of IGI’s multi-faceted definition of information governance.

Indeed, of all the 23 facets identified on the information governance pinwheel, only finance failed to be an essential part of information governance by the majority of IGI’s survey respondents. It fell just short of half, with 42 percent of respondents agreeing it is a facet of information governance.

It is possible that the lower priority given to finance and the failure of the discipline to get over that final hurdle into the C-suite, despite the gains already made, are two sides of the same coin. Perhaps, as a discipline, information governance must focus more on making the financial case for investment—both in terms of the avoidance of risk, brand damage, and financial penalty as well as in terms of the potential rewards of improved information governance and the value to be extracted from the information that organizations hold.

IGI’s Information Governance Pinwheel



A More Proactive Approach is Emerging

One of the most positive movements over the 12 months since IGI’s last survey is the way information governance projects are evolving.

Although “external regulatory, compliance or legal obligations” remains the number one driver for information governance, according to the survey, there has been some movement in the other top spots, which indicate a more proactive approach is

emerging.

An increasing number of respondents cited “Desire to mitigate risks associated with data that could have been defensibly deleted” and “Desire to reduce the cost of storage across the organization” as their main drivers for undertaking IG projects (see the chart below).

IGI has also recorded a big fall in the number of information governance projects focused on basic (but essential) information governance activities such as digitizing physical documents.

IGI has seen a rise in the number of projects focused on data consolidation and cleanup and defensible deletion. The dual trends of the rush to the cloud and increasing information security awareness is likely to explain these initiatives’ growing importance. Also, updating policies and procedures remains a priority for many—it took the top spot in the IGI survey again this year.

Most Important Motivators for Organizations to Move Information Governance Forward

The Most Important Motivators for Organizations to Move IG Forward

Current Survey	Drivers of IG	YOY ranking change
1	External regulatory, compliance, or legal obligations	—
2	Desire to mitigate risks associated with data that could have been defensibly deleted	+1
3	Desire to reduce the cost of storage across the organization	+1
4	External “triggering” event(s)/incident(s) (e.g., a lawsuit or investigation, data breach, etc.)	-2
5	Routine, good business management practices	—
6	An internal technology restructuring or transition (e.g. data migration, move to the cloud, etc.)	—
7	Interest in mining business/organization value from our information	—
8	A major business restructuring (e.g., merger or acquisition)	+1
9	The need to solve a specific problem	+2
10	Change of staff/leadership	-2

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Emphasizing the Value of the Data

Necessarily, early information governance work must focus on getting the foundations right: creating the right policies and procedures, auditing the data being held, and meeting compliance and regulatory requirements. But, as the IGI survey plots the emergence of a more proactive approach, one could view this as evidence that information governance is becoming more established as a discipline.

The findings of this year’s IGI report do point to the fact that organizations are beginning to share IGI’s vision of the important role of information governance. Professionals must now focus on embedding information governance best practices firmly into the DNA of their organizations.

IGI officials believe unlocking value will be a key part of this process, as will the development and more widespread adoption of the CIGO role. The more proactive approach beginning to emerge is a positive step, but the potential is huge—and growing.

New powerful data analytics tools and advances in artificial intelligence and machine learning are opening new possibilities for organizations to exploit the value of the information they hold, improving operational efficiencies, the customer proposition, and service while delivering new insights. This trend of proactive information governance implementation is expected to continue in the wake of these new technologies and opportunities.

As this trend unfolds, IGI will continue to make the case for information governance and the vital role of the chief information governance officer. Until then, new and upcoming industry demands will demonstrate the need for IG, which IGI hopes will lead to a positive shift in IG adoption.

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