

# Chapter 3

## An Information Governance Policy Is Required for My Institution, What to Do?

### Practical Method and Tool Enabling Efficient Management for Corporate Information Assets

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#### **ABSTRACT**

*Effective business management within organizations depends, among other factors, on the availability and proper management of appropriate resources. Information resources are one of those resources. This chapter offers practical answers to the many questions that information professionals in an institution may have about how to ensure performing secure and rational management for corporate informational assets. After a brief presentation and discussion of main concepts, it defines and describes the information governance policy, which is the key tool of an advanced information governance approach. It specifies how and when a maturity model should help to develop and update a corporate information governance policy. In addition, it presents the main practical guidelines including specific recommendations on the structure, content, and format of an information governance policy. A discussion of the development and implementation process is then proposed.*

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## **INTRODUCTION**

Corporations continuously produce massive amounts of information in a variety of formats. Their content has different values and different levels of significance for corporate functions and can therefore present many challenges. These may have several different natures. For example, legal issues may be a priority if there is a specific willingness to tackle e-discovery issues in a specific sector such as finance and banking. Technical and technological aspects could be the focus of other institutions facing the needs in the health and medical sectors for long-term and secure preservation. The lack of a big capacity for information-assets storage seems a ridiculous need that small companies still consider an important issue. Deciding what information is worth conserving is another serious question for all companies. Many other examples illustrate the need for high-performance management of corporate information assets, for which an investment in the information governance approach and appropriate tools becomes worthwhile. After introducing the nature and relevance of information governance, this chapter proposes to identify and describe the different components of information governance policy (IGP). It also specifies the relationship between information governance policy and use of maturity models. In addition, it recommends an implementation method that includes the whole life cycle of an information governance policy and its steps, as well as various contributors and their roles.

## **BACKGROUND: INFORMATION GOVERNANCE— WHAT IS IT AND WHY IS IT NEEDED?**

### **IG Nature**

One working definition of information governance (IG) sees it as a

*senior-level administrative structure that establishes roles and responsibilities, decision-making processes, policies and procedures that promote effective decisions that align with business outcomes. (...) In some organizations, information governance seeks to integrate and coordinate a range of relative activities, such as data management, knowledge management, and records management. Sometimes referred to as information technology and communications governance (InterPARES, 2018a).*

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