

Information assets - Overview

1 Introduction

Information and records are at the core of government business and are a key strategic asset. Like other assets, information assets need to be identified and managed effectively to get the best value from them. Information assets enable public sector organisations deliver better public services, make informed decisions, avoid and reduce costs, and comply with legislation.

2 What is an information asset?

An **information asset** is an aggregation or grouping of information and records that can be defined and managed as a single unit so it can be understood, shared, protected and used effectively. Information assets have recognisable and manageable value, risk, content and lifecycles.

An information asset is not the technology that is used to store, process, access and manipulate the information – the asset is the information itself.

3 Benefits of managing information as an asset

3.1 Supports strategic and operational objectives

Organisations can identify what information assets they need to enable them to work efficiently, to deliver outcomes effectively, and to operate legally, accountably and transparently. This includes identification of information assets that are underutilised, or which may have wider uses and business benefits.

3.2 Managing risk and compliance

Organisations are able to better understand how to manage their high risk/high value information assets, and how to mitigate associated risks through effective governance, ownership and accountability. This includes identification of areas where insufficient or untrustworthy information and records may be a barrier to efficient business practices or public trust.

3.3 Using and sharing

Organisations know what information assets they have, what they can do with them, and what they can share and how. This enables better use and sharing of information assets both within an organisation, between related organisations and with the wider public. This also includes an improved understanding of the cultural value and intellectual property contained in information assets, as well as any obligations under Te Tiriti o Waitangi and Treaty settlements in relation to those assets that are tāonga.

3.4 Digital continuity

Organisations can use information assets to better understand the complex interdependencies between their assets, their business needs and their technology systems. This enables organisations to better manage the digital continuity of their information assets so that these remain complete, available and usable over time.

3.5 Managing retention and disposal

Organisations can determine what information assets need to be retained to meet business needs and legislative requirements, how to store and access them efficiently, how long they need to be kept and when they can be disposed of legally. This also enables organisations to reduce information asset redundancy and duplication and can lead to cost savings.

4 Examples of information assets

- A database of contacts is an example of a single information asset. Each entry in the database is not treated individually; the collection is considered one information asset.
- All the information and records associated with a specific project may be considered a single information asset, such as spreadsheets, text documents, images, emails to and from project staff, etc.
- Information and records with varied content managed in an enterprise content management system should **not** be identified as a single information asset – the system is the container only.