Information assets – Management

1   Introduction

To appropriately manage, understand, access, share and dispose of information assets, organisations should document and maintain details about them in an **information asset register**.

Information asset registers are part of an effective information governance program. They aid understanding and management of information, records and data that are managed and maintained across an organisation.

2   What is an information asset register?

In its simplest form, an information asset register is a structured list that captures information about an organisation's information assets. Once established, an information asset register can help an organisation identify, control and monitor those assets with business value. Managing information assets in a register will assist in avoiding unnecessary or unknown duplication of information, systems and processes.

3   Benefits of an information asset register

An information asset register can help organisations by:

- providing a single location for documentation about information assets to facilitate maintenance
- documenting the links between business requirements and information assets
- defining and managing the accessibility and usability of assets
- identifying who is accountable and responsible for them
- identifying and mitigating any risks and/or changes that might affect the assets
- managing the relevance, currency, retention and disposal of the assets.

4   Deciding which assets to include

When adding information assets to a register, organisations should consider:

- Purpose of the register: Why was the register created and what business requirements does it help address? For example, does it focus on a single function, business area or storage location?
- Business value of the asset: How important is the information asset? What risk or potential benefit does it present to business and what critical workflows does it contribute to?
- Business context of the asset: How is the asset being used in general business?
- Relevance of the information asset to the register: What does an information asset contain and how does this help address the purpose of the information asset register?

5   Designing an information asset register

New Zealand public sector organisations have legislated requirements for how they manage, use, share and access their information assets. These responsibilities, combined with an organisation's specific

business requirements, form a basis for identifying what should be captured in a register, and the most efficient way to do so.

The following table lists examples of key attributes that we recommend should be included in an information asset register. Organisations may build on these to design a register that will best suit their specific business requirements.

Name/identifier	Identifies and categorises the information asset.
Description	Summarises the content of the asset and relationship to the business function(s) of the organisation.
Users	Documents who created the asset, who is responsible, how often it is updated, to what extent it is managed, etc.
Value	Describes the significance of the asset to the organisation, i.e., its business value, and if it meets any of our criteria for long-term or archival value.
Lifecycle	Manages the retention and disposal rules of the asset, i.e., how long it needs to be retained, what are the disposal triggers, what is the final disposal action, etc.
Access	Manages the liabilities and risks of the use and re-use of the asset by documenting any security and privacy considerations, information sharing arrangements, copyright, etc.
Storage Environment	Ensures the appropriate continuity and migration of the asset through business and/or technology changes by identifying physical and/or technological dependencies.

6   Review and update

Information asset registers must be maintained to ensure they remain accurate and current. This should include reviewing and updating:

- Information assets listed in the register: ensuring that the asset's content is up to date.
- The information asset register itself: confirming and updating each attribute.

In addition to scheduled and regular reviews, organisations should consider reviewing information asset registers for example when:

- there are significant changes to business risks or operations
- new business systems are implemented, or existing systems are updated
- legacy paper-based processes are transitioned to digital workflows.