

What is MIKE2.0?



MIKE2.0 (www.openmethodology.org) is a global initiative bringing together the best thinking from information management professionals around the world. It does not belong to any one organisation although editorial oversight is provided by a non-profit Swiss association, the MIKE2.0 Governance Association, which includes professionals from a wide range of organisations.

MIKE2.0 has the stated objective of assisting the information management profession by bringing together a body of knowledge and driving a standardised approach to allow professionals to more effectively work together.

If you were a CIO, this might be central to one of your most important initiatives – gluing together all your information systems to deliver a dependable picture of how your business is doing. But let's be fair – scratch the surface, and you'll find this is hellishly complex stuff.

Charlene Li and Josh Bernoff, "Groundswell", Harvard Business Press 2008

The scope of MIKE2.0 includes the strategy, development and governance of both structured and unstructured information.

MIKE2.0 benefits the industry by:

- Providing a common language for customers, software vendors, hardware vendors and service providers
- Creating an Information Management standard that reduces risk and cost of delivering IM projects for customers, vendors and service providers
- Improving the quality and effectiveness of IM projects by incorporating best practices
- Promoting re-use of proven approaches, solutions and tools
- Establishing a long term vision of improving Information Management.

MIKE2.0 benefits practitioners and teams by:

- Helping them learn about key information management approaches, terms, frameworks, solutions
- Providing downloadable deliverable templates
- Helping them to identify and close gaps in their implementation approach
- Providing forums to seek support and advice from other IM practitioners

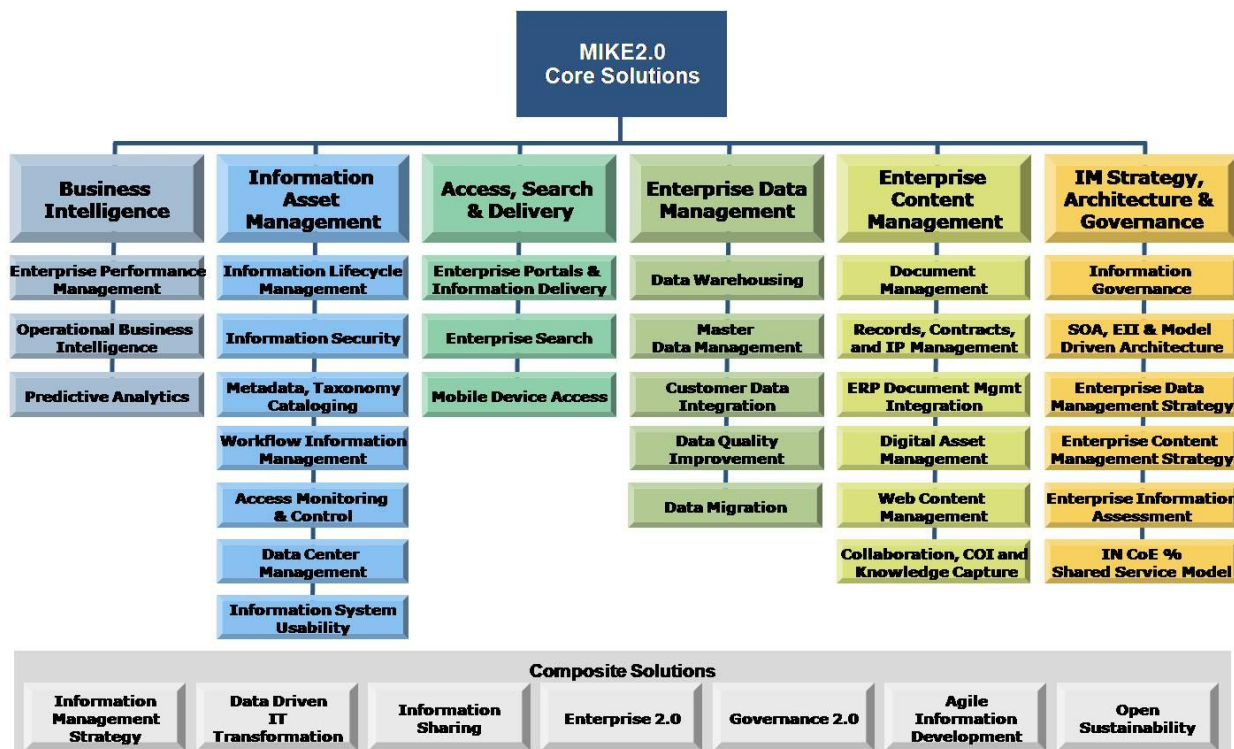


Figure 1: MIKE2.0 Core Solution Offerings



Why focus on the information?

Businesses must exploit opportunities to grow and remain competitive. Equally, the information which supports these opportunities is as important as the opportunity itself. Now, imagine if a business discovers that their biggest asset was barely understood by the majority of its executives; and, that their competitors were in exactly the same position. Imagine now that they have the opportunity to extract greater value from this asset at every level of the enterprise and to do so before the rest of the market. How much time should they be prepared to dedicate to such an initiative? And more importantly, what value will be driven and attained?

In an information economy, business leaders should also change their view of information from seeing it as input to monitor their business, to thinking of it as being the business. Information exists in every paradigm of every organisation. It is stored in documents, databases, spreadsheets, applications and the knowledge of its staff. It is potentially one of, if not, the greatest asset across the organisation.

Much of information management is not complex, but it can be approached in more than way. By having a consistent terminology, work breakdown structure (WBS) and techniques it becomes possible for practitioners from disparate backgrounds to work together. When everything goes well, the need isn't

always obvious. When things go wrong, the time spent getting everyone onto the same page can make the difference between a rescue and a disaster. MIKE2.0 introduces this consistency.

Managing information is rapidly becoming as important to the enterprise as a whole as managing financial information is to the accounting functions of the business. This is due to the fact that information now pervades every aspect of an organisation's function including stakeholder reporting, marketing, product development, resource allocation and customer relation management. The expectation of the markets has changed. Currently they demand higher transparency from public companies. This results in the need for businesses to have an in-depth understanding of their operations and the information which supports this so that a number of metrics can be analysed.

Today the consolidation of financial information largely automatic, with accounting functions focussed mostly on the adherence to standards. However, external reporting now includes large amounts of non-ledger information which requires manual aggregation and integration. The information professionals who are responsible for managing this content are the accountants of the 21st century.

The value of a consistent approach to information management

Information management benefits can be measured in terms of both tangible and intangible enterprise value. The three key areas of benefit are in business improvement, cost savings and risk reduction. Business processes will benefit from enterprise information management in three capacities: Agility, Accuracy and Availability.

- Agility: Increase responsiveness to emerging opportunities
- Accuracy: Better information leads to more accurate decision making
- Availability: Minimise mechanics and improve timeliness of information availability – where and when needed

Business will cut cost through leanness and standardisation.

- Leanness: Reduce process cycle time and improve staff productivity
- Standardisation: Standardised and improved enterprise wide processes reduce non-value activities

Business can mitigate risk through accuracy and governance.

- Accuracy: Improved quality and integrity of data for compliance
- Governance: Improved governance structure for maintenance and translation of transaction data



Take advantage of MIKE2.0 today

MIKE2.0 (www.openmethodology.org) is available today to every organisation, business or government. The content is available using a creative commons licensing model, which essentially means that anything can be reused from the site in any way as long as its use is attributed. For instance, this brochure includes material sourced from MIKE2.0.

The earlier that an organisation starts using MIKE2.0, the greater the value that can be gleaned. Perhaps start with a self-assessment, use the phases and work breakdown structure (WBS) to segment procurement and ask project contractors to adhere to the templates. **A tender document based on MIKE2.0 is much more readily understood by vendors than one that is based on a proprietary approach.**

Even more importantly, everyone can contribute to MIKE2.0. The information management profession is still evolving. Everyone's experience is valuable and input will continue to grow the MIKE2.0 resource. What's more, by encouraging teams to contribute they typically take ownership and pride in the approach that they take in their projects.

Professional bodies too have an important role to play. With many different forums hosting professionals with an interest in information management, MIKE2.0 provides a conduit to develop a common approach. Some bodies are developing specialised MIKE2.0 training, further strengthening their credentials and relationship with their membership in this area.

