Information Management Challenges

Achieving an effective information management implementation is difficult and does not happen quickly, which is why a large majority of implementations fail.

The ten information management challenges are:

1- Lack of Unified Best Practices

The lack of unified practices is among the top information management challenges organizations face.

If there is no enterprise-wide information management strategy, individuals will often apply what they regard as correct, resulting in information that is poorly managed and making locating and collaborating on it nearly hard.

A solid information management plan will specify how data should be managed from generation through deletion.

Lack of Strategy

Many of the most common MIS issues can be traced back to a lack of a solid strategy. Information systems leaders are well aware of the many tools available to gather data on their network. But putting that information to use is often a challenge.

At one time, technology departments served as a separate operation, providing tech support and keeping an organization’s server equipment running. Today, MIS leadership often sits alongside other business leaders, working together to ensure that the technology being used supports the overall mission of the company moving forward.

Meeting Organizational Needs

MIS plays an ever-increasing role in organizations, with professionals relying on technology for every aspect of operations. Sales and marketing rely heavily on customer relationship software to track client interactions, for instance, while accounting needs its own software for billing, invoicing and financial tracking.

With more than half of all companies now relying on big data analytics, MIS is playing an even more important role. Before making a decision, today’s management teams are likely to pull reports on existing activity to ensure they use facts rather than make educated guesses.

Attracting and Retaining Top Talent

For at least the past couple decades, the growth in technology has outpaced the number of people entering the field. Over the past seven out of 10 years, IT positions have been in the top 10 of jobs with the most hiring challenges, as documented by ManpowerGroup. The professionals most in demand include developers and programmers, database administrators and IT leaders and managers.

Even as an increasing number of businesses shift to cloud software, the IT shortage continues to affect businesses. If cloud technology providers have difficulty finding professionals to support the applications their clients use, the businesses will see issues. Even with cloud technology, though, many organizations find they still need to have an MIS specialist on staff to ensure the business meets its goals.

Keeping Up with Change

If one thing is for certain in information technology, it’s that nothing will remain the same for long. From one year to the next, innovations mean that software needs to be upgraded and even replaced. In order to remain competitive, businesses have to keep up with this, investing in software that will give them an edge.

As businesses respond to those changes, though, they face a challenge in getting employees on board with adjusting what they do. At one time this was simply training employees to go from old paper-based processes to using computers in the first place. Today, managers have to onboard new systems while ensuring they provide employees what they need to be productive.

Integrating New Technologies

Although there are plenty of comprehensive solutions, businesses will inevitably find that they have multiple types of software operating at once. This includes general administrative tools like Microsoft Office, as well as specialized tools for accounting, customer relationship management and project-management tools, among many others. Ensuring all these tools work together is essential since otherwise, employees will find they have to duplicate processes.

Complicating matters is the fact that employees no longer work using just one dedicated computer on a desk in an office space. Many employees work in the field, using laptops and tablets. You’ll also have numerous cellphones in addition to the laptop and desktop computers your employees use, bringing challenges to providing support without risking security.

REFERENCES

WRITER BIO

RELATED ARTICLES

The Evolution of HR

Historical Development of Human Relations in Business

Business Challenges of CRM

What Is the Role of Teams & Teamwork in Organizations Today?

MIS & DSS Benefits for a Company

Examples of Multidirectional Development

How Technology & Communication Affect Knowledge Management

How to Reset a BlackBerry From Your Computer

What Are the Aims & Objectives of HR Development?

How Do Businesses Use Communication Technology to Improve Their Performance?

by TaboolaSponsored LinksYou May Like

Join MSport, Regional Partner in Africa Of Borussia Dortmund. Get up to UGX5,000,000 Free voucher

MSport

Do you speak English? Work A Canada Job From Home In Uganda

Work From Home Jobs | Search ads

You Could Get A Credit Card Regardless Of Credit Score (See Options)

Credit Cards | Search Ads

Online Jobs in USA from Uganda. Salaries Will Surprise You

Online Jobs In USA | Search Ads

2- Digitizing Information

Any company must undergo digital transformation and it is now imperative to incorporate digital technologies into all divisions in order to radically alter how they do business.

Apart from having the right information management plan, organization-wide strategy, and change management vision, having the right tool that can help organizations digitize their data and reach high levels of ROI is the most critical consideration for the success of transitioning to digital.

The flow of information and documents is high, and depending on paper documents to do business will have a critical impact on the operational track. However, digitizing documents is not a simple process. It takes a significant amount of effort at first, especially if you have been in business for a long time and have mountains of paper documents stored.

In order to convert paper documents to digital, extract critical information, and store them electronically, organizations should invest in high-quality scanners, OCR technology, and a robust document management system.

I highly recommend reading the below article illustrating the document digitization challenges

4 Document Digitization Mistakes That Can Ruin Your Success (theecmconsultant.com)

3- Automating Processes

The role of information management is to deliver the correct information to the right audience at the right time and place in order for them to respond fast and make educated business decisions.

That is only possible if your operating procedures are seamless and efficient. Automation is the ultimate technique to ensure that processes run smoothly. When procedures are automated, your company can complete activities more quickly, respond to client demands more effectively, and boost productivity.

Automating processes is also a huge task that needs much work to understand how the process presently operates, identify bottlenecks, and redesign it to perform better.

Check out the below article for more info

8+ Tips For Document Workflow That Actually Work (theecmconsultant.com)

4- Manage Information Growth

According to Statista, the total amount of data created, captured, copied, and consumed globally is forecast to increase rapidly, reaching 64.2 zettabytes in 2020. Over the next five years up to 2025, global data creation is projected to grow to more than 180 zettabytes. More than 80% will be unstructured data.

Learn more about the differences between structured and unstructured data.

Structured vs Unstructured Data: 5 Main Differences (theecmconsultant.com)

This in itself is a significant challenge that companies must carefully plan for in order to effectively handle. Only the essential and important information should be saved and stored in order to reduce processing time, and storage costs, and ensure excellent quality.

5- Securing Information

We all have sensitive information that only authorized individuals should have access to, and the corporate world is no exception.

To reduce data breaches and retain a good reputation, sensitive information such as customer information, employee information, and financial reports should be safeguarded and only authorized persons should have access to them.

It is simple to grant rights to authorized individuals and withdraw access from others when using a document management system via IRM policy. Most of these solutions provide granular control over the types of permissions and a full audit trail displaying all activities performed on each document.

6- Reducing Information Silos

Did you know 52% of organizations have 3 or more ECM/DM/RM systems, and 22% have 5+ systems.

If you look at any company’s business applications portfolio, you will see that there are at least 5 separate systems where information is saved and managed. Employees find it difficult to discover information and manage their lifecycle when there are various information silos.

Organizations should aim to combine or at least integrate these systems with their primary information repository in order to enable enterprise search and allow workers to find information without having to open many apps at the same time.

7- Integration with Legacy Applications

Organizations are still dealing with legacy applications that make integration with other systems impossible. Typically, they will manually collect the required information from these programs and input it into others. Employees typically find this to be a time-consuming and monotonous process.

This can be automated using RPA technology, and robots can complete the same precise procedures that your workers do. As a consequence, errors will be reduced and accuracy will improve.

8- Poor Quality Of Information

Organizations should not manage any of the information they produce or collect. A quality control check should be performed to determine what should be retained or used as part of the information lifecycle.

Enterprise data quality should be maintained at a high level to ensure that managers are dealing with the right information and not making strategic choices based on incorrect information, which may have disastrous consequences.

9- Legacy Systems & Replacement

An outdated organizational information system can hold it back. Using an old system will surely have a big impact on productivity and how to do the job better and faster.

As technologies evolve, new systems or features are being introduced to aid organizations with their information lifecycle. It is extremely important to start planning for a replacement for older systems.

10- Regulatory Compliance

Most businesses operate in a regulated industry, and noncompliance with such rules and regulations can cost them money in the form of fines and penalties.

Being GDPR or HIPAA compliant, for example, necessitates the adoption of a whole lifecycle from creation to deletion.

Making certain that unneeded documents or personal information are deleted in accordance with their retention policy, and eventually automating this process, will ensure full compliance.

Challenge 1: Need for balance of compliance and efficiency when managing records

These are the two main drives behind the endeavour of information management for an organization . Compliance and efficiency are sometimes seen as at odds, but both are important to organizational effectiveness. Compliance provides long-term efficiency, while efficiency offers a meeting of organizational objectives. In this way, the two are not separate. Helping stakeholders see that these values are shared will promote balance between compliance and operational staff. Knowing the true requirement versus regulatory interpretation of requirements can help organizations find that sweet spot that balances compliance and efficiency.

Tip: Work from the commonplace goal of doing what is right for the organization and understand real versus assumed requirements.

Challenge 2: Limited awareness of when information should be archived or disposed and lack of action

Despite company policies being set and training being provided, staff are still a significant factor in causing information leaks or confidentiality breaches. Organizations need to go beyond policy setting and regularly communicate, conduct archiving/disposal exercises with employees, and also incentivize behaviours that promote information security.

Tip: Help employees develop information security practices by implementing communication policies, conducting simulations, and rewarding good practices.

Challenge 3: Lack of adequate resourcing or skill set

As an organization grows, information management is seldom a priority for investment in resourcing or training. Organizational information management may be hampered by many challenges as an organization grows. Promote recognition that every area of the organization interacts with information to operate, therefore, better management is a win-win for all teams. Recognizing that each department needs information management resourcing and skill set development will help start the conversation on getting dedicated time for resources.

Tip: Recognize that information management is a key aspect of each team and train to address skill set gaps.

Challenge 4: Meeting information requests while preventing violations of client confidentiality

Ohio State University (OSU) notes this challenge as regulators request information from an organization. The impetus is to provide what is required while limiting the exposure of a client. Ensuring that there is communication between the organization and client on information requests, or a pre-approved waiver authorizing information release in the event of regulatory inquiry address this issue.

Tip: Communicate with clients on the inquiry or have pre-approved waivers to release client information to regulatory authorities.

A key step in information management is understanding information overload on an individual basis: check out this TED Talk on the topic.

Challenge 5: Managing exponentially multiplying information

The amount of information and data we are dealing with is multiplying exponentially and information managers are struggling to ensure business and regulatory requirements are met. Organizations must engage all staff in helping manage compliance, as they are best positioned to root out infractions and function as a key trigger in information disposal. Organizations that head in this direction must allocate time for employees to routinely determine what needs to be kept versus what needs to be disposed of. Simply assuming staff will do this despite packed schedules is haphazard and ineffective.

Tip: Information management is everyone’s duty and organizations should allocate employee time for maintaining compliance and efficiency.

Challenge 7: Managing Secure disposal of all information assets

The need to securely dispose of information assets once they are no longer useful to an organization is both a business and a regulatory imperative. Meeting regulatory requirements requires due diligence. Organizations may face scrutiny and sanctions if they choose to dispose of information assetsAutomate the use of information

Automation is hands down one of the greatest benefits of technology. It mechanizes labor-intensive tasks. Guess what? Automation can also be very effective in managing business information. There are no limits to the possibilities automation offers in this category. You may apply it to any process that is currently manual, thereby helping you get away from annoying and time-consuming phases.

Make data accessible to the right people

There is a fine line between data security and data convenience. Proper data management enhances the convenience with which the right people can access it. While taking this measure, you should set permissions and authorizations according to the role of each individual concerning the data.

For instance, while lower-ranking employees may not require access to the database, they can still have a view-only area where data tampering becomes next to impossible. On the other hand, sales and marketing departments may need access to the data and thus should have full access to it. Depending on the functioning of different departments, you can decide to what extent the data should be made accessible to them.

Modernize content management solutions

Many companies have a separate content management repository that stores documents and unstructured information. If you work in one of them, ensure your content management needs are adequately met by the current system. In case the content management is not serving your needs, you are better off replacing it. We recommend you opt for modern cloud-based solutions. Not many content management systems offer the level of flexibility and features like them.

Conclusion

Information is the basis of almost everything businesses do these days. Be it emails you write, documents you review and share, and spreadsheets you analyze, all operations revolve around data. So organizations must manage information flow effectively to grow. This article mentions a few tips that can help you improve information management in your business or company. Follow them to the T to ensure maximum results.

More content you might like:

Expert LinkedIn Profile Tips for Job-Seekers in 2022

Expert LinkedIn Profile Tips for Job-Seekers in 2022

Break Free From Your 9-5 Job With An Easy To Start eCommerce Business

Break Free From Your 9-5 Job With An Easy To Start eCommerce…

Best Desk Layout for Productivity

Best Desk Layout for Productivity

How to Open a Business Bank Account

Automate the use of information

Automation is hands down one of the greatest benefits of technology. It mechanizes labor-intensive tasks. Guess what? Automation can also be very effective in managing business information. There are no limits to the possibilities automation offers in this category. You may apply it to any process that is currently manual, thereby helping you get away from annoying and time-consuming phases.

Make data accessible to the right people

There is a fine line between data security and data convenience. Proper data management enhances the convenience with which the right people can access it. While taking this measure, you should set permissions and authorizations according to the role of each individual concerning the data.

For instance, while lower-ranking employees may not require access to the database, they can still have a view-only area where data tampering becomes next to impossible. On the other hand, sales and marketing departments may need access to the data and thus should have full access to it. Depending on the functioning of different departments, you can decide to what extent the data should be made accessible to them.

Modernize content management solutions

Many companies have a separate content management repository that stores documents and unstructured information. If you work in one of them, ensure your content management needs are adequately met by the current system. In case the content management is not serving your needs, you are better off replacing it. We recommend you opt for modern cloud-based solutions. Not many content management systems offer the level of flexibility and features like them.

Conclusion

Information is the basis of almost everything businesses do these days. Be it emails you write, documents you review and share, and spreadsheets you analyze, all operations revolve around data. So organizations must manage information flow effectively to grow. This article mentions a few tips that can help you improve information management in your business or company. Follow them to the T to ensure maximum results.

More content you might like:

Expert LinkedIn Profile Tips for Job-Seekers in 2022

Expert LinkedIn Profile Tips for Job-Seekers in 2022

Break Free From Your 9-5 Job With An Easy To Start eCommerce Business

Break Free From Your 9-5 Job With An Easy To Start eCommerce…

Best Desk Layout for Productivity

Best Desk Layout for Productivity

How to Open a Business Bank Account

Visualize your data

Data visualization provides a better understanding of your performance and helps you develop optimized business strategies. You may also utilize business intelligence tools if you want to showcase the data to outsiders such as shareholders and investors.

Recruit a data management team for your company

The quality of your staff is just as important as the technology used to manage your information. Several companies have started recruiting data management professionals to ensure good information management. It’s no wonder the management information systems job growth has reached an all-time high recently, with salaries soaring in upper five figures and beyond. Hiring a team will also save you from the potential risks associated with outsourcing the work.

Outline your goals

It would be best to determine your business goals right from the get-go. The amount of information we have at our disposal is growing at an incredible rate. However, this does not necessarily mean all the information you have is useful or necessary for your success. Map out the most valuable chunks of information and make it available at the right time for the right people within your organization.

At this stage, you need to ask yourself what objectives you want to accomplish with the data. Many organizations preserve a considerable amount of data without any purpose whatsoever. That way, the data takes up a lot of resources without providing any tangible value. Therefore, it is essential to know what you intend to do with the data so that you only keep the information that is worthwhile for your company. Following are some of the possible goals your company might consider:

Improve decision-making

Automate businesses processes

Identify patterns and buying habits of customers

Narrow down your attention to Information Governance

Information Governance (IG) is a set of rules and processes that organizations must follow while creating, managing, and sharing their information. Effective IG will reach throughout the entire organization and ensure all employees know the correct procedures for creating and managing business data.

Give sufficient time to employees for data management

Companies struggle to meet regulatory and business requirements because the volume of data and information is increasing exponentially. Since employees can best root out violations and trigger information leaks, organizations must involve all employees in managing compliance. Hence, businesses must prioritize allocating time to employees to determine what information should be kept and what should be disposed of. It simply does not make any sense to assume staff will do it despite their busy and packed schedules.

Develop a records retention schedule

A record retention plan tells employees how long they need to keep documents for maintaining compliance. Businesses often preserve documents for as long as possible in fear of needing them. However, maintaining data beyond its retention period can be costly and risky.

Businesses are not only wasting time and money by keeping records for too long but expiring information can also...Automate the use of information

Automation is hands down one of the greatest benefits of technology. It mechanizes labor-intensive tasks. Guess what? Automation can also be very effective in managing business information. There are no limits to the possibilities automation offers in this category. You may apply it to any process that is currently manual, thereby helping you get away from annoying and time-consuming phases.

Make data accessible to the right people

There is a fine line between data security and data convenience. Proper data management enhances the convenience with which the right people can access it. While taking this measure, you should set permissions and authorizations according to the role of each individual concerning the data.

For instance, while lower-ranking employees may not require access to the database, they can still have a view-only area where data tampering becomes next to impossible. On the other hand, sales and marketing departments may need access to the data and thus should have full access to it. Depending on the functioning of different departments, you can decide to what extent the data should be made accessible to them.

Modernize content management solutions

Many companies have a separate content management repository that stores documents and unstructured information. If you work in one of them, ensure your content management needs are adequately met by the current system. In case the content management is not serving your needs, you are better off replacing it. We recommend you opt for modern cloud-based solutions. Not many content management systems offer the level of flexibility and features like them.