Week #3 Q1:

In order to interpret the Information Governance Reference Model (IGRM) diagram. It is recommended that we start from the outside of the diagram. Briefly name three (3) components required to successfully conceive a complex set of inter-operable processes and implementable procedures and structural elements.

A) Information Governance Reference Model

The IGRM is geared toward fostering IG adoption by facilitating communication and collaboration between disparate IG neutral functions, as well as info technology (IT), legal, RM, risk management, and business unit stakeholders. It conjointly aims to produce a standard, sensible framework for IG which will foster adoption of IG within the face of recent massive information challenges and exaggerated legal and restrictive demands. it's a transparent pic of wherever IG touches and shows vital interrelationships and unify disfunction governance. The Information Governance Reference Model (IGRM) project started from a groundswell of interest by EDRM members and non-members alike in having a model that will frame the discussion of information management.

The Stakeholders:

There are three categories

Business users who need information to operate the organization,

IT departments who must implement the mechanics of information management, and

Legal, risk, and regulatory departments who understand the organization’s duty to preserve information beyond its immediate business value.

The true information management can only be achieved through successful collaboration with other groups across the enterprise. Subsidiary diagrams will provide additional granularity and perspective.

The Outer Ring:

Starting from the outside of the diagram, successful information management is about conceiving a complex set of interoperable processes and implementing the procedures and structural elements to put them into practice. It requires:

An understanding of the business imperatives of the enterprise,

Knowledge of the appropriate tools and infrastructure for managing information, and

Sensitivity to the legal and regulatory obligations with which the enterprise must comply.

For any piece of information, one hopes to manage, the primary stakeholder is the business user of that information. We use the term “business” broadly; the same ideas apply to end users of information in organizations whose goal might not be to generate a profit.

The Center:

In the center of our proposed diagram is a workflow, or lifecycle diagram. The information management is important at all stages of the information lifecycle – from its creation through its ultimate disposition. This part of the diagram, once further developed, along with other secondary level diagrams, will outline concrete, actionable steps that organizations can take in implementing information management programs.

References:

Yaokumah, W., & Brown, S. (2014). An empirical examination of the relationship between information security/business strategic alignment and information security governance domain areas. Journal of Business Systems, Governance and Ethics, 9(2). Doi: 10.15209/jbsge.v9i2.718

Schaarschmidt, M., Walsh, G., & von Kortzfleisch, H. (2015). How do firms influence open source software communities? A framework and empirical analysis of different governance modes. Information and Organization, 25(2), 99-114. Doi: 10.1016/j.infoandorg.2015.03.001.

Week#3 Q2:

Q2) In chapter seven (7), we have learned from "The Path to Information Value" that Seventy percent of managers and executives say data are “extremely important” for creating competitive advantage.

In addition, it is implied by the authors that, “The key, of course, is knowing which data matter, who within a company needs them, and finding ways to get that data into users’ hands.” Looking at the Economist Intelligence Unit report, identify the three (3) phases that led to the yard’s rebirth.

A) THE PATH TO INFORMATION VALUE continued 3.5 trillion photos have been taken throughout human history. For example, what if an organization could use sophisticated analytics on the account of their top salesperson look for markers of success. The tools and techniques of Big Data applied to can bring powerful business insights. However, we have to know what questions to ask. According to Computer world, the hardest part of using big data is trying to get business people to sit down and define what they want out of the huge amount of unstructured and semi structured data that is available to enterprises these days. 26 This creates opportunities. For example, Kinsey predicts that demand for deep analytical talent in the United States could be 50 to 60 percent greater than its projected supply by A chief reason for this gap is that, this type of talent is difficult to produce, taking years of training in the case of someone with intrinsic mathematical abilities. Some companies are using analytics to set prices. For example, the largest distributor of heating oil in the US, sets prices on the fly, based on commodity prices and customer retention risks an online travel company. Rather, computer brand was a variable used to determine which products were highlighted. The path to information value is not necessarily linear.

References:

Brooklyn Navy Yard Development Corporation, “The History of Brooklyn NavyYard,” Online at, http://www.brooklynnavyyard.org/history.html