

Information assets

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 managed effectively to get the best value from them. Information assets enable an organisation to deliver better public services, protect its reputation, 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/or 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 What are the benefits of managing information as an asset?

3.1 Supports strategic and operational objectives

Organisations must know 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 and records that are underutilised, or which may have wider uses and business benefits.

3.2 Managing risk and compliance

Organisations must be able to identify and 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

In order to best use and share information assets both within an organisation, between related organisations and with the wider public, organisations need to understand what information assets they have, what they can do with them, and what they can share and how. This 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 information assets, business needs and technology systems. This enables organisations to better manage the digital continuity of their information assets so that they remain complete, available and usable over time.

3.5 Managing retention and disposal

Organisations must know what information assets need to be kept, 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.