

BUSINESS IMPACT RESEARCH PROJECT

Unlocking the Power of Information Assets

Presented by

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Agenda *(ACST time)*

12:30 – 12:40

Andrew Andrews
(EDM Council)

Introductions
The importance of the project to the EDM Council and its members
How you can contribute & support the project
Opportunities for University funding

12:40 – 12:50

James Price
(Experience Matters)

Our Research Journey
Why is Business Impact Research Needed?
The Next Step
Global Outcomes
What is the Project Approach?
Our Project Stakeholders

12:50 – 13:10

A/Prof Nina Evans
(University of South Australia)

The Research
Big-Picture Insights
Impact Clusters & Sub-Clusters
Example – Product Development

13:10 – 13:30

Jean Ciancio
(Experience Matters)

What's Next?
Q&A
Close

Our Research Journey

- + We define 'Information Assets' as *all data, records and documents, content and knowledge that are of value to the organisation, irrespective of medium or format.*
- + We have identified 10 critical barriers to good Information Asset governance and management
- + Within 48 hours of publishing our first paper, Gartner called the findings "*ground-breaking.*"
- + The most difficult barrier?
- + Why?

Why is Business Impact Research needed?

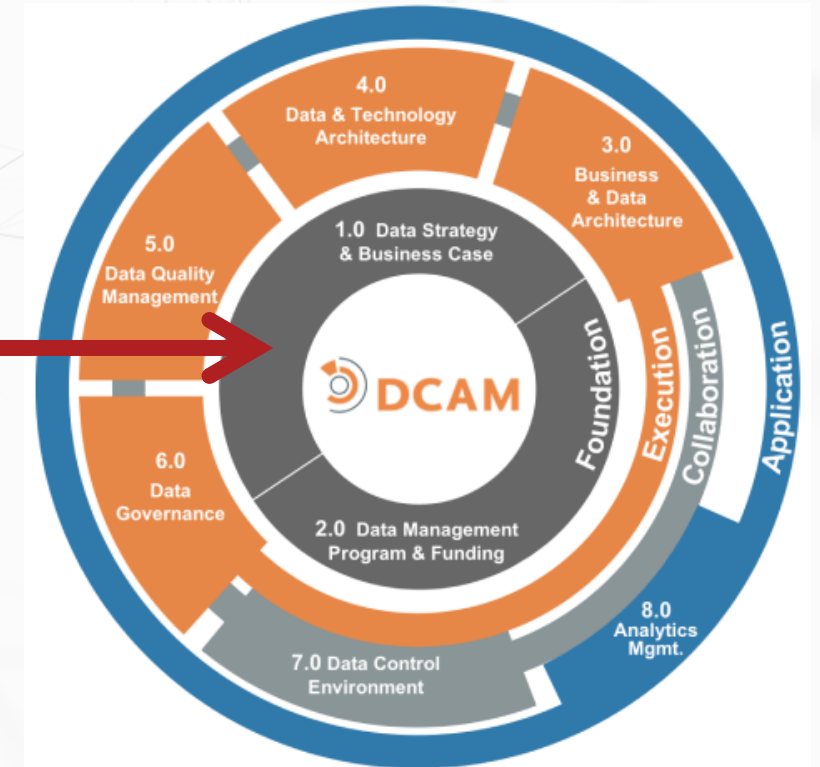
- + Organisations strive to be Industry Leaders
- + They are powered by their technology
- + The fuel of their technology is their data, information and knowledge
- + Key business drivers that are top of mind for Boards and Senior Management

“If we managed our money the way we manage our information, we would be broke in a week”.

Law firm, Washington DC

The Next Step

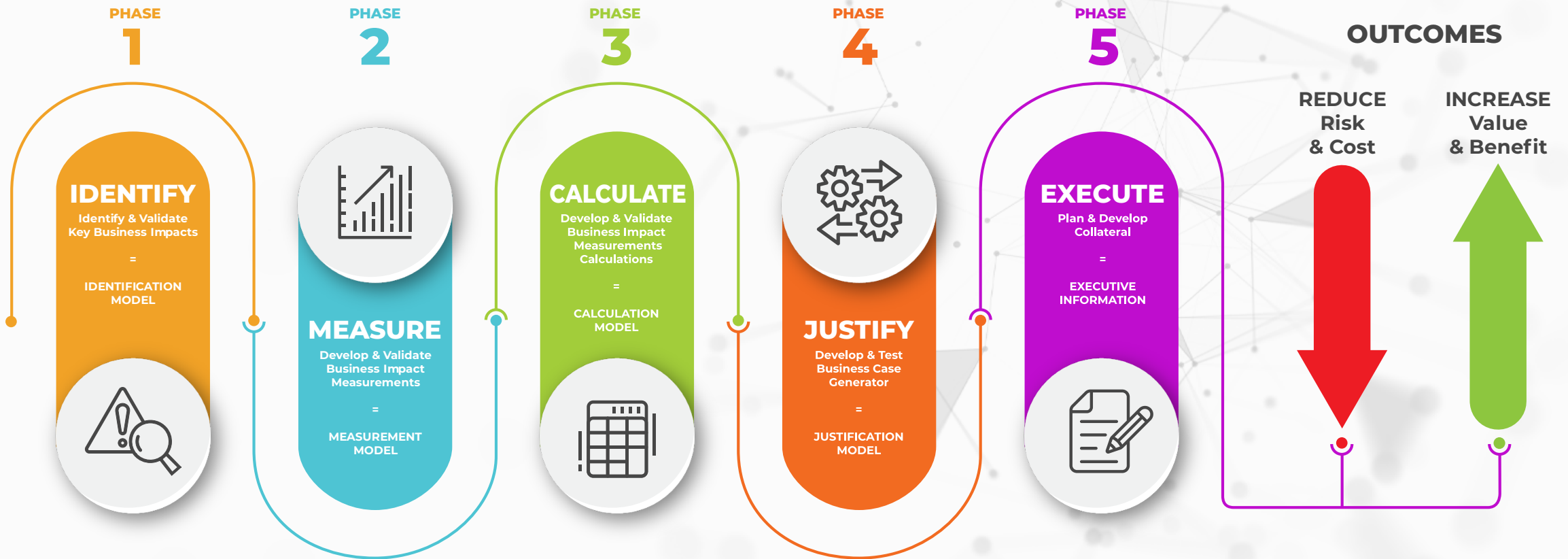
- + **Experience Matters** and the **University of South Australia** have launched a new global research project to explore the real business impacts of data, information and knowledge
- + We're not just identifying those impacts, we're measuring and quantifying them, giving leaders the tools they need to build the business case
- + Capability #1 in DCAM framework



Global Outcomes

- + **Influence Industry Standards**
 - Shape the future of data governance and management with evidence-based insights
- + **Enhance Member Value**
 - Provide exclusive research findings, tools, and frameworks for member reference
- + **Drive Policy & Advocacy**
 - Leverage data-driven evidence to advocate for better information management practices
- + **Strengthen Thought Leadership**
 - Position your association as a key player amongst other key global associations in shaping the future of information assets
- + **Access Exclusive Insights**
 - Gain early access to research findings to inform strategy and decision-making
- + **Expand Industry Collaboration**
 - Connect with business leaders, policymakers, and experts in data governance
- + **Demonstrate ROI of Information Assets**
 - Help members justify investment in information management with quantified benefits
- + **Contribute to a Sustainable Future**
 - Support better data quality, AI effectiveness, and long-term business growth
- + **Help Build Global Capability**
 - Improve Information Asset understanding and literacy

What is the Project Approach?



Our Project Stakeholders

- + **4 x Universities** – South Australia, Deakin, Arkansas – Little Rock and Louisiana State
- + **8 x Industry Associations**
 - AIIM (USA)
 - ARA (UK and Ireland)
 - ARMA International (USA)
 - DAMA (Australia)
 - GIC (Global)
 - ICRM (USA)
 - KARMA (Kenya)
 - RIMPA Global (Australia)

with over 40,000 professional and corporate members
- + **8 x Advisors (Global Thought-Leaders)** including Danette McGilvray, Daragh O'Brien, Doug Laney, Ian Oppermann, John Ladley, Dr Laura Sebastian-Coleman, Nicholas Konialidis, Peter Worthington-Eyre and the Honourable Victor Dominello as a referee.
- + The **International Valuation Standards Council, Australian Accounting Standards Board** and the **Data Standards Body** of Australia
- + **National Archives of Australia**

The Research

- + Aim: Holistic View of the (+ or -) business impacts of (effective or ineffective) Information Asset practices
- + Outcome: The WHY (justification model/business case)
- + Methodology
 - Literature Review
 - Qualitative research – personal interviews with 14 CXOs
- + Findings
 - Big Picture insights from the interviews
 - Information Asset practices lead to business impacts in many different areas
 - 9 business impact areas (clusters)
 - Sub-areas (sub-clusters)
 - Measures – can be qualitative or quantitative, describing the severity of the impact
 - Estimates – real numbers and qualitative values; per organisation

Big-Picture Insights

- + Information Assets become visible only when things go wrong or businesses realise they did something wrong
- + Information Assets are becoming more visible today, mostly due to the
 1. risk of cyber-attacks and data breaches and
 2. potential of using of Artificial Intelligence, which depends on whether Information Assets are good quality and managed well
- + Businesspeople don't think of business impacts in terms of, or related to, Information Assets, but mostly in terms of business activities/interventions (strategy, business operations, technology, etc)
- + Information Asset practitioners are comfortable talking about how they govern and manage those assets, but they do not focus on the business impacts
- + Interviewees who realise that Information Assets have a business impact, find it difficult to suggest how the severity of the impact can be measured/calculated
- + The impact of Information Assets on the business is different across industries and organisations

Impact Clusters and Sub-Clusters

The way we manage our data, information and knowledge has a business impact on:

- 1. Employees** (satisfaction, career, recruitment, personal safety)
- 2. How the work is done** (efficiency, decision-making, planning, process management, learning, productivity, relationships, communication)
- 3. Security** (cybersecurity, information security, information privacy, IP management, disaster recovery)
- 4. Governance** (compliance, legal, environmental sustainability)
- 5. Technology** (adoption, use, AI)
- 6. Product/Service** (quality)
- 7. Customers/clients** (satisfaction, retention, marketing)
- 8. Reputation** (trust, credibility, stakeholder confidence)
- 9. Financial/costs**

Example - Product Development

Information Asset Practice	Business impact cluster	Measure	Estimate (per organisation)
<p><i>We are a manufacturing company, working in the defense industry. Every bit of steel that we use must have a heat number from the original batch and right through every stage of our process we must document the quality checks that we're doing, pull that together at the end and send it through to our customer. We must deliver a certificate of compliance with each shipment.</i></p> <p><i>We spend a lot of time pulling documentation together from different sources. We don't have full traceability of our materials through our manufacturing process, and we need to do that before we ship the product.</i></p>	Work	# of hours wasted Speed to market # days between concept and release	125 hours 12 days 23 days
	Product/Service *	# design defects # warranty returns	3 (on average) 2 per week
	Customer (satisfaction)	# of complaints Customer reviews on social media	6 per month 60% negative, 35% positive, 5% neutral
	Financial/Cost	Cost of manufacturing Cost of rework	\$436 per unit \$4,000 per month
	Compliance *	#SOPs #non-conformance reports	3 4 per month

What's Next?

- + Delivering 3-4 Focus Groups with invited global business executives
 - extension of the Phase 1 Academic Interviews that were held by University of SA & Deakin University in Victoria
- + Delivering Quantitative survey to 40,000+ global participants
- + Analysis of findings
- + Reporting/Whitepapers
- + Future education/training design and delivery:
 - University-industry collaboration leads to benefits for students and industry

How can you support Ground-breaking Research?

- + As a collaboration led by Industry and Academia, funding received by our sponsors will be matched in a grant (dollar for dollar) by the Australian Government – small or large contributions are very welcome!
- + Or you may want to contribute in-kind - participating in surveys or promoting this research via channels of your own or Social Media
- + If you'd like to contribute or remain a part of this research community and want to make a difference, we welcome you to share your full name in the chat or email jean.ciancio@experiencematters.com.au

Q&A

THANK YOU

Connect with our team...

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EDM Council

The logo for EDM Council, featuring a blue and orange arc above the text 'EDM Council'. 'EDM' is in blue and 'Council' is in orange.