

Chapter 1

A Tailor–Made Information Management Maturity Model for the European Central Bank (ECB): Development and Application

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ABSTRACT

In 2011, the European Central Bank (ECB) developed a customized information management maturity model that was subsequently applied to assess the success of the implementation of the organizational policies, processes, and technologies supporting the information management function and to identify and priorities future activities. This chapter provides an overview of the model's objectives, design process, and principles and a comparison of the sources that were used to support its design. In addition, it provides a detailed description of the model's structure, including goals, key process areas and key practices, common features, and maturity levels. Furthermore, the chapter describes the process and the tools that the authors designed to support the maturity assessment and the results obtained during the first two applications of the model.

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INTRODUCTION

The ECB is an official European Union (EU) institution and the central bank of the 19 EU countries which have adopted the euro. With approximately 3400 staff members, its mission is to serve the people of Europe by safeguarding the value of the euro and maintaining price stability. The ECB, in close cooperation with the national central banks and national supervisory authorities of the Euro Area, defines and implements monetary policy for the euro area and carries out banking supervision as well as a number of other tasks.

In 2011, the Information Governance Division (IGO) decided to investigate how to support the institution to obtain a reliable and unbiased image of how successful it had been in its efforts to manage information systematically, effectively, and efficiently and to identify and prioritize actions needed for future improvements. After some discussions, IGO management opted to use a maturity model as a tool commonly applied to assess the as-is situation, to derive and prioritize improvement measures, and to control progress in organisations (Iversen, Nielsen, & Nørbjerg, 1999).

The timing was perfect: While still a relatively young organisation, established by the Treaty of Amsterdam in 1998, the ECB had a solid information management policy in place, which had been originally introduced in 2001 and had evolved with the years to cover all aspects of the information management lifecycle. The IGO division was composed of four teams of highly motivated and talented information professionals, including archivists, records managers, information technology experts, and librarians. In 2005 the ECB had also successfully implemented an Electronic Document and Records Management System (EDRMS), known in-house as DARWIN, which, following the discontinuation of the use of network drives, had become the only accepted, widely used, and very valued repository for unstructured information. The general perception among information management professionals at the ECB was that information was managed well. A solid policy and the necessary procedures and guidelines were in place, and their application was monitored on a regular basis. As a result, recordkeeping practices were clearly improving: documents were better named and categorized; metadata was of higher quality; information was generally well classified and protected; records, including e-mails, were being captured; and retention would soon be automatically applied to digital information in DARWIN. The teams were already thinking about the long-term preservation of digital information and very committed to satisfying compliance with transparency and data privacy requirements.

Notwithstanding, it was also clear that much remained to be done, although it was less obvious how to proceed to identify gaps and shortcomings and to prioritise the

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