

Chapter 4

Information Governance

Maturity Model: Should Retention Be Rethought?

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ABSTRACT

With the advent of big data and the ability to correlate and discover new value, information may render current retention practices obsolete. Information is now becoming a more distinct asset and can no longer be thought of as an object without significant business value. Overall, big data and infonomics presents the possibility of analyzing vast quantities of data that could not have been addressed before and appraising it for business value. In the future, applying retention to information may become more about uncovering and measuring business value than of just following legal mandates.

INTRODUCTION

Retention of information has been a subject of numerous studies and articles (Boles, 2005; Cox, 2004; Duranti, 1989, 1994, 2010; Duranti & Thibodeau, 2006; Shepherd & Yeo, 2003; Smallwood, 2014). Within the records and information field, the majority of the facts and discussion about retention addresses its legal and regulatory nature, with a passing reference to business value. What may constitute business value is not a matter that garners much attention within the records and information management literature. The Association of Records Managers and Administrators (ARMA) developed a set of guidelines known as the Generally

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Accepted Recordkeeping Principles (GARP). These guidelines were combined with five maturity levels to develop ARMA's GARP Maturity Model (ARMA International, 2010). This model addresses retention through an anachronistic lens, without any regard to the changing technological landscape and information valuation models that now exist (Bates, 1990; Bellin, 1993; Black & Marchand, 1982; Hirshleifer, 1971; Hubbard, 2014; Laney, 2018).

This chapter seeks to address the gap between the ARMA's GARP Maturity Model definition of retention and how different information valuation models and technology have redefined it, regardless if changes have not occurred in the ARMA GARP retention definition. This requires an understanding of retention and how it is accomplished within a business environment. Similarly, grasping how it is accomplished as a function within the GARP Maturity Model requires an understanding of appraisal and its place within records and information management (Smallwood, 2014). Since developing information retention protocols requires appraisal of information, appraisal is a key factor in this chapter, other areas that are critical for this chapter include: addressing an understanding of maturity models, understanding the value of information as an asset, a review of information valuation models and the influence of Big Data. This chapter concludes by suggesting a new macro information classification model and a possible new definition for retention.

BACKGROUND

Maturity Models

Maturity models are tools that organizations and industries use to set benchmarks for measuring their practices and processes (Caralli, Knight, & Montgomery, 2012).

A maturity model is a set of characteristics, attributes, indicators, or patterns that represent progress in a particular domain towards a specific goal (Caralli et al., 2012). The objects that make up the model are typically obtained through the particular subject domain or discipline, and validated through application and a continuous process (Caralli et al., 2012). The maturity model provides an organization with a benchmark and path for continuous improvement. The Capability Maturity Model was initially funded by the United States Air Force in the 1980s, for a study conducted at the Carnegie-Mellon Software Engineering Institute to create a model for the military to use as an objective evaluation of software subcontractors. The result of the study was the development of the Capability Maturity Model. Since the development of that first maturity model, it has spread to other domains, including government, finance, information management, human resources management, and project management (Katuu, 2016).

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