

What is an information asset?

An information asset is a body of information, defined and managed as a single unit so it can be understood, shared, protected and exploited effectively.

Information assets have recognisable and manageable value, risk, content and lifecycles.

Whether your organisation is large or small, if you do not understand your information, you cannot fully protect and exploit it.

In order to understand your information and how to manage and protect it, it is vital to first understand what we mean by the term 'information asset' (see above) and how this definition can simplify the process.

Assessing every individual file, database entry or piece of information isn't realistic. You need to group your information into manageable portions.

An information asset is defined at a level of granularity that allows its constituent parts to be managed usefully as a single unit: too broad and you will not have enough detail, too fine and you will have thousands of assets.

Assessing whether something is an information asset

To assess whether something is an information asset, ask the following questions:

- Does the information have a value to the organisation? How useful is it? Will it cost money to reacquire? Would there be legal, reputational or financial repercussions if you couldn't produce it on request? Would it have an effect on operational efficiency if you could not access it easily? Would there be consequences of not having it?
- Is there a risk associated with the information? Is there a risk of losing it? A risk that it is not accurate? A risk that someone may try to tamper with it? A risk arising from inappropriate disclosure?
- Does the group of information have a specific content? Do you understand what it is and what it is for? Does it include all of the context associated with the information?
- Does the information have a manageable lifecycle? Were all the components created for a common purpose? Will they be disposed of in the same way and according to the same rules?

How to group your information

- Group according to your business needs and objectives, not your technology. Each asset may contain individual items that need different technology solutions to address the same business need.
- If a piece of information could logically belong within two different assets, choose one. This will avoid conflicts of ownership and control. However assets can reference other assets and you should take care to manage these potentially complex relationships.
- Assets can contain other assets – as you introduce more granularity into your grouping, it may be useful to retain the sense of the high level assets. You must define clear rules about how the management and retention schedules of these assets operate at different levels.
- The groupings of information within assets may change over time. You may have an asset which contains all the items archived into long term storage, therefore other pieces of information will be added into this asset over time.

Information assets: some examples

A database of contacts is a clear example of a single information asset. Each entry in the database does not need to be treated individually; the collection of pieces of data can therefore be considered one information asset. All the pieces of information within the asset will have similar risks associated with privacy and storage of personal information.

All the files associated with a specific project may be considered a single information asset. This might include spreadsheets, documents, images, emails to and from project staff and any other form of records. All individual items can be gathered together and treated the same as they have similar definable content, and the same value, business risk and lifecycle.

Depending on the size of your organisation, you may be able to treat all the information in your EDRMS as a single information asset- but this could be a risky as a large asset containing varied content may be hard to manage.

All the financial data for an organisation could be considered a single asset. There are very specific risks to the business if this information is mismanaged and you may also have an obligation to provide transparency of information, which could be problematic.

For more guidance, please see *Identifying Information Assets and Business Requirements* published by The National Archives at:
nationalarchives.gov.uk/documents/identify-information-assets.pdf