

Digital Transformation and Information Lifecycle Management: Partners in Success

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Introduction

In 2019, Iron Mountain, a thought leader in information lifecycle management, and a global leader in storage and information management services, collaborated with Frost & Sullivan on a research project with the following key objectives:

1

To determine the maturity and readiness of ILM within organizations

2

To determine the general state of digital transformation within organizations

3

To understand the relationship between digital transformation and ILM capabilities



Key Definitions



We define **information lifecycle management (ILM)** as the process of securing, controlling, accessing and managing data—including all records and information; both digital and physical—throughout its life, from beginning, when it is created or enters the organization, to the end, when it is discarded, deleted or stored. Effective ILM spans the organization and touches all business processes. We consider it foundational to any successful digital transformation effort.



We define **digital transformation (DX)** as the changes associated with the application of digital technology in business operations. Effective digital transformation promises to enable innovation and creativity, affecting both internal business processes and relationships with suppliers, partners and customers.

ILM Maturity Within Organizations



Mature ILM organizations have fully adopted the most important information management capabilities.



Information Management Capabilities (Strongly/Somewhat Agree) – ILM Readiness

	Total	High ILM Readiness	Average ILM Readiness	Low ILM Readiness
Methods to securely store and access records and information	87%	99%	93%	64%
Processes to securely dispose of or recycle records and information	86%	100%	93%	61%
Processes to digitize and convert content	85%	100%	91%	62%
Integrated workflow/business process management	85%	100%	90%	63%
Processes to migrate information from system to system	84%	100%	91%	58%
Tools to enable restoration and disaster recovery	84%	100%	89%	61%
A detailed inventory showing what information is held, where, how long	84%	100%	92%	55%
Capabilities to easily leverage intelligence and insight	82%	99%	90%	53%
A detailed inventory showing private and sensitive information	82%	99%	87%	57%
Automated retention management	81%	99%	88%	51%
Controls and architecture for secure external sharing of valuable information	81%	100%	88%	59%
Automation, AI, and machine learning to improve our ILM processes	77%	99%	83%	43%

Mature ILM organizations are satisfied with their current progress in meeting strategic ILM objectives.



ILM Satisfaction (Very Satisfied/Satisfied) – ILM Readiness

	Total	High ILM Readiness	Average ILM Readiness	Low ILM Readiness
Protecting data and information from breaches and cyber attacks	80%	99%	88%	45%
Systems integration: lack of standards; managing multi-vendor solutions	74%	99%	84%	34%
Managing the hybrid environment (i.e., physical and digital information)	75%	99%	84%	34%
Automating and streamlining business processes	78%	99%	88%	39%
Size of financial investment or uncertain return on investment (ROI)	76%	100%	84%	38%
Lack of governance, decentralized systems to manage data	72%	99%	80%	33%
Speed to market – competitive capitalization	75%	99%	83%	39%
Skills shortage; training requirements	73%	99%	80%	37%
Meeting regulatory requirements	82%	100%	89%	52%
Too many data sources	70%	99%	75%	33%
Resistance to change	73%	99%	79%	40%
Securing Protected Healthcare Information (PHI)	80%	100%	91%	54%

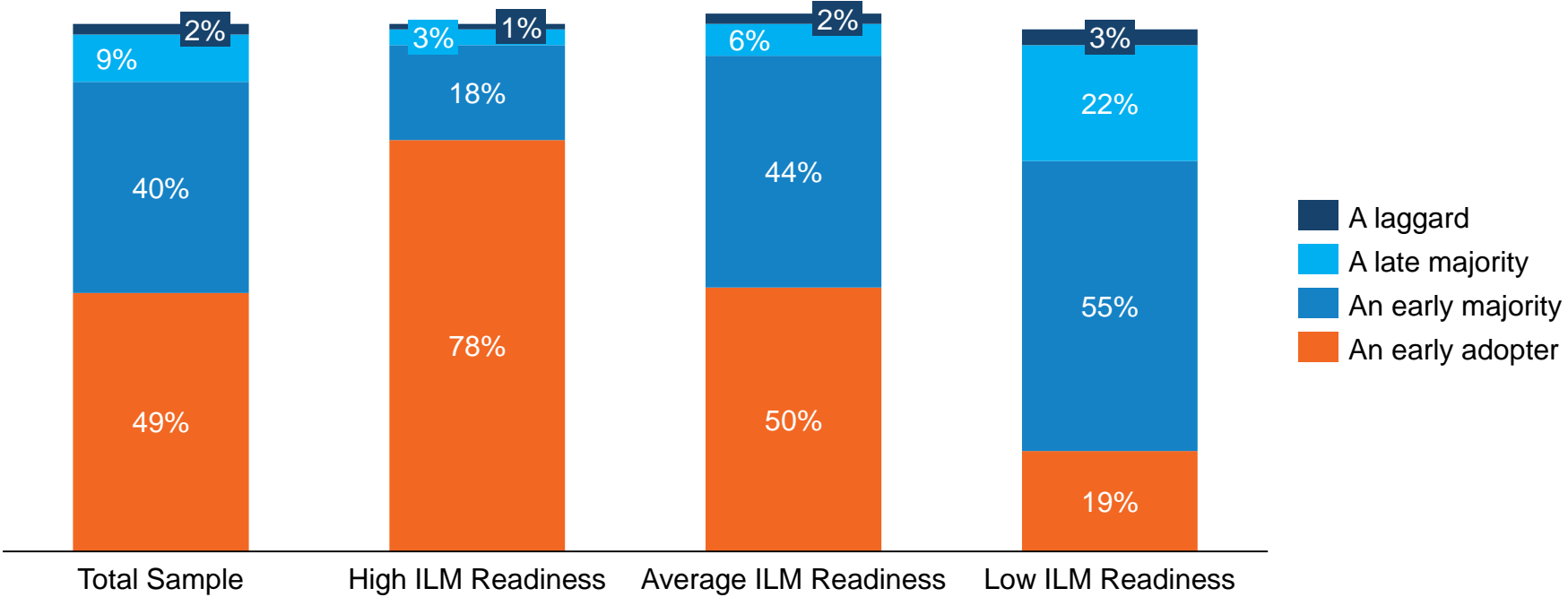
Digital Transformation Progress Within Organizations



High ILM organizations are most likely to be early adopters of DX technologies. Meanwhile low ILM organizations are in the early or late majority stages of maturity.



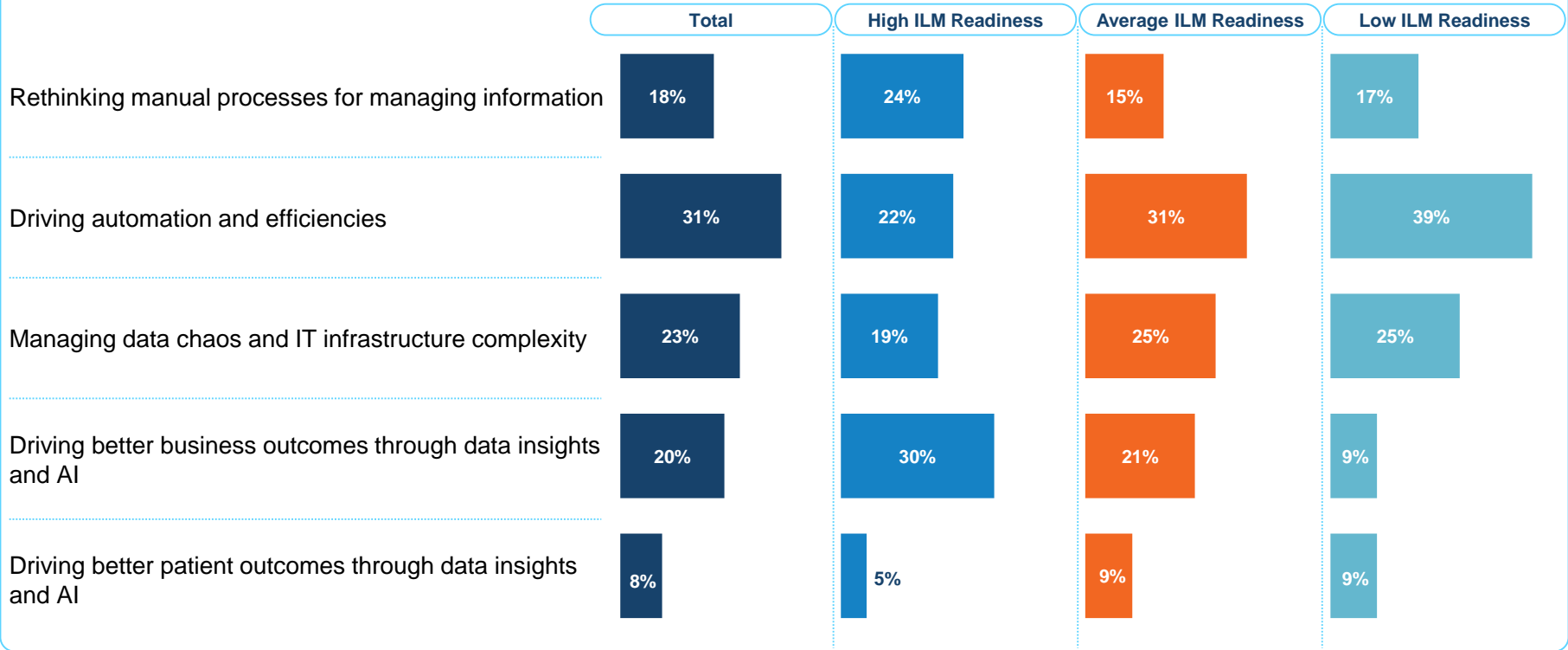
Stage of Maturity – ILM Readiness



High ILM organizations are more advanced in their DX journey, with 1 out of 3 driving better business outcomes through data insights and AI. Meanwhile, 2 of 5 Low ILM organizations are in the earlier stages of driving automation and efficiencies.



Stage of Adoption – ILM Readiness



Low ILM organizations are less likely to have formal records retention programs in place.



Information Management Culture (Strongly Agree/Agree with Statement About Culture)

	High ILM Readiness	Low ILM Readiness
We know where PHI and/or PII resides and have adequate security and oversight to protect it.	100%	62%
Information is retained with the aim of extracting value	99%	60%
We have ambitions to manage the value of our information assets, but currently do not have the resources	95%	57%
An information governance oversight body sets information value, strategy and execution	98%	55%
Information is retained mainly to meet compliance requirements	97%	55%
We have a formal, up-to-date retention program that applies to both digital and physical records	100%	55%
We have a method of calculating the return on investment for our information	100%	54%
When a new application is adopted, we know how to incorporate it into our ILM system	100%	48%

These processes and practices have not yet been adopted by about 1 out of 2 companies with low ILM readiness.

The Relationship Between Digital Transformation and ILM Capabilities

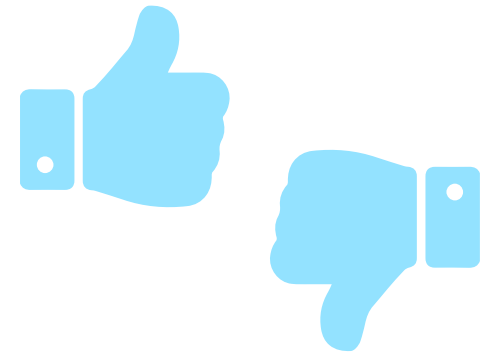
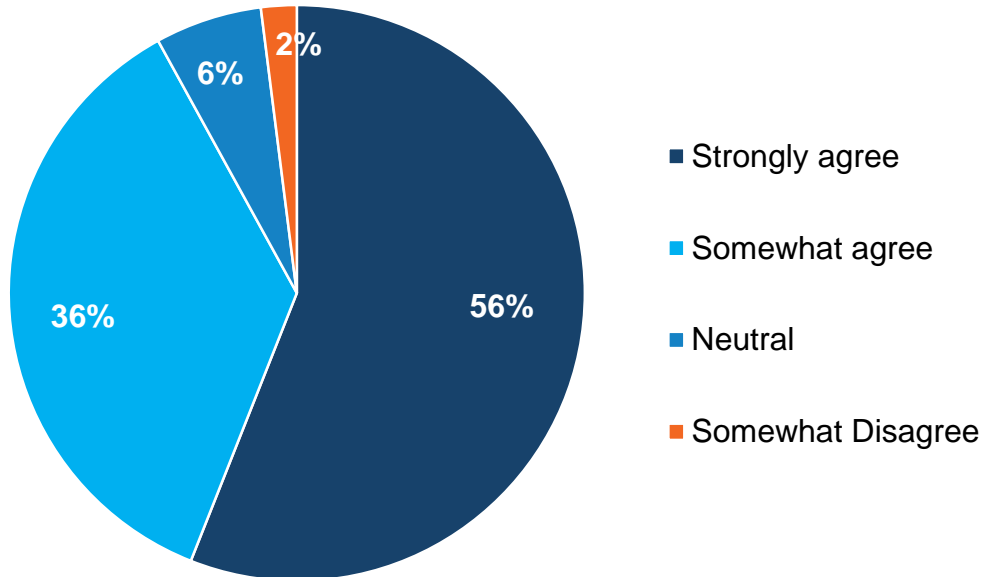


Information Life Cycle Management IS an antecedent to successful digital transformation.



92% agree that an information lifecycle management strategy must be in place to be successful with digital transformation.

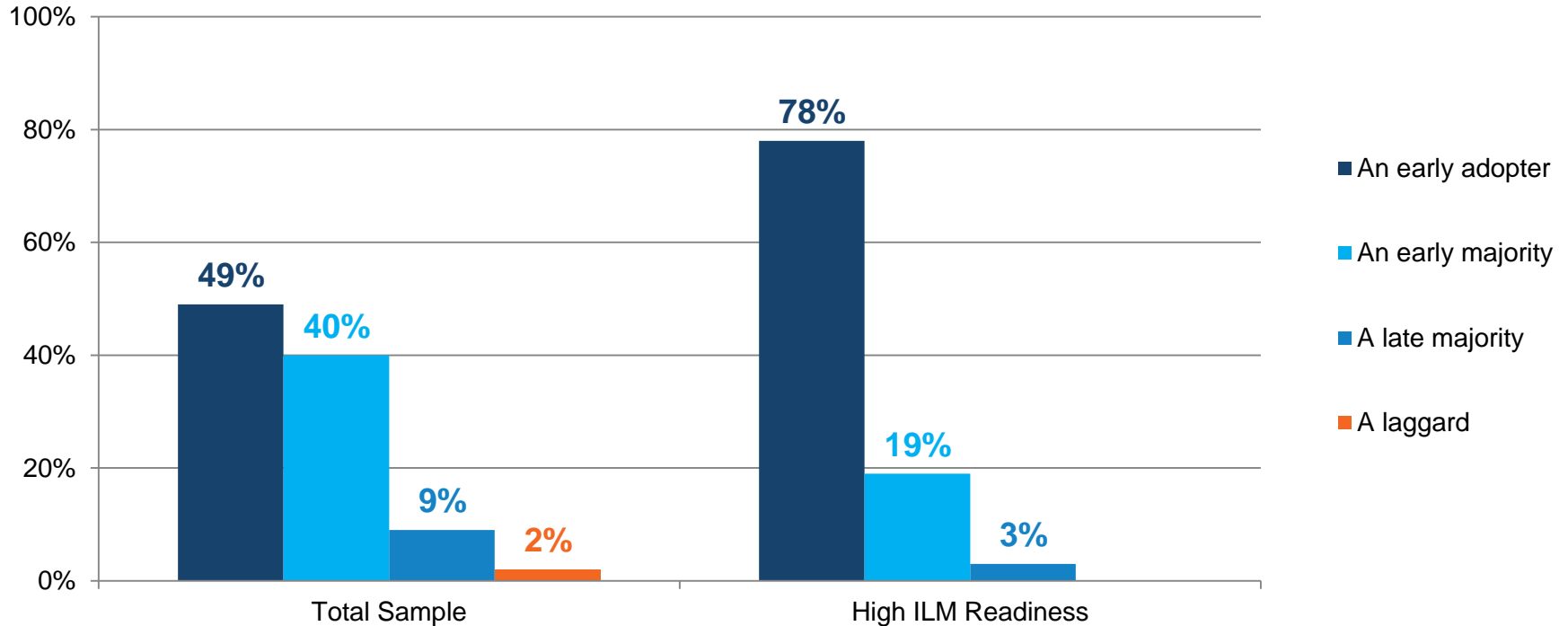
% Agree/Disagree with the Above Statement



High ILM organizations (80%) are early adopters of DX technologies.



Digital Transformation Readiness (% of Companies in Each Digital Transformation Stage)



High ILM organizations are also more able to overcome DX challenges. Whereas, companies with low ILM readiness are severely deficient in their abilities to overcome these same DX challenges.



Satisfaction with Ability to Overcome DT Challenges (Very Satisfied/Satisfied)

	High ILM Readiness	Low ILM Readiness
Meeting regulatory requirements	99%	58%
Securing Protected Healthcare Information (PHI)	100%	56%
Protecting data and information from breaches and cyber attacks	99%	48%
Automating and streamlining business processes	100%	42%
Speed to market – competitive capitalization	100%	40%
Skills shortage; training requirements	98%	38%
Resistance to change	99%	38%
Managing the hybrid environment (i.e., physical and digital information)	100%	38%
Lack of governance, decentralized systems to manage data	97%	35%
Size of financial investment or uncertain return on investment (ROI)	100%	35%
Systems integration: lack of standards; managing multi-vendor solutions	99%	34%
Too many data sources	97%	30%

Less than 40% of companies with low ILM readiness are able to overcome these challenges.

High ILM organizations are 98 to 99% more likely to be high performers across various key performance metrics.



ILM ROI Satisfaction (Very Satisfied/Satisfied) – ILM Readiness

	Total	High ILM Readiness	Average ILM Readiness	Low ILM Readiness
Overall reputation for product quality /quality of care	81%	99%	87%	54%
Overall reputation for governance and risk mitigation	79%	98%	83%	50%
Overall reputation for innovation	78%	98%	86%	46%
Overall customer/ patient satisfaction	78%	99%	82%	51%
Overall profitability	77%	99%	79%	53%
Profit growth	77%	98%	83%	47%
Sales growth/ Admissions, discharges, average daily census	77%	99%	79%	51%
Labor productivity	75%	99%	80%	44%
New products, services, and innovations launched/innovative treatments	75%	99%	79%	44%

Appendix



Research Methodology



1,288 key line of business and IT decision makers, representing 5 industries in 7 countries participated in this web-based survey.

