Information is a strategic business asset — are you managing it as such?
In today’s aggressively competitive business environment, you need to be constantly aware of the “big picture”. That’s the only way to make business decisions that achieve your revenue and profitability targets and keep the stakeholders happy. Having high-quality and timely data at your fingertips at all times is one of your most critical business assets—if not the most critical one. That is why well-designed information management governance and capabilities are crucial. They help you collect the right data to make the right decisions at the right time, enabling a faster response to changes in your business environment at less cost, with fewer mistakes and leading to better business performance.
Without knowledge, you’re powerless

Business data quality and availability affect practically all aspects of a business, from optimising its processes to creating a viable strategy—indeed, even its entire business model. That is why information quality is a critical business asset.

Information management has traditionally been the job of the IT department, but the responsiveness required of business operations these days makes it imperative that top management takes responsibility for information quality from the business viewpoint rather than seeing it as a solely technological exercise. It is the management’s task to define what information it needs to run the business successfully, when the information is needed and what its quality criteria should be.

Are you seeing these challenges in your company’s information management:
- You have huge volumes of disparate information to manage?
- The quality of information does not meet specific business needs – especially when you have different requirements in different processes and business models?
- Managing the information requires a lot of error-prone manual labour because you’re using a variety of differently structured legacy systems?
- Distilling relevant information out of raw data is a complex and costly process?
- Information management roles and responsibilities are unclear or not defined at all?
- The requirements for information and its quality are not understood in the organisation?

Recognising the importance of information quality as a key business asset

Because it drives so many aspects of a business operation, it is not a surprise information management and ensuring the quality of information are quickly rising to the top of the management agenda in virtually all companies.

With a properly implemented Enterprise Information Management strategy, you can increase the accuracy of your planning and decisions, mitigate risks and optimise process performance.

Furthermore, the continuously shortening cycles of assessing the profitability and viability of the business do not leave much room for errors in decision-making. To successfully cope with increasing external pressures on running your business, from both the competition and the stakeholders, you should make sure your top management has the capabilities to understand and develop business information quality. You should also have a viable Enterprise Information Management (EIM) strategy in place, addressing issues like:
- Create a common view of all key business information requirements
- Identify the critical business information assets
- Appoint the key roles and responsibilities to manage information quality and thus business optimisation efforts
- Define common methods for managing the information
- Guide the optimisation and development work according to a common IM strategy and roadmap
- Ensure the system is future-proof, capable of adapting to changing business circumstances

With the management taking the responsibility for information quality and management, the IT department’s role is to support the work by providing a centralised, structured methodology and best practices to develop IM.
How to build successful Enterprise Information Management

A company’s information management assets fall into a variety of “information domains” forming an intricate network. Each of the domains performs a specified function while potentially affecting the function of another domain or nodes at the same time.

That is why it is important to understand the interrelationships between the domains and develop the information governance and technology solutions in a way that recognises these interrelationships.

The Enterprise Information Management strategy provides a holistic view to the key information assets of your company and its value chain. It also defines the management principles of business critical information.

The main focus is to formulate an EIM strategy outlining your company’s key information assets, standards, quality assurance, ownership and governance of the assets.

You should take the following aspects into account:

- Standardisation guidelines of key information assets content and structure
- Governance for developing and maintaining information quality by business ownership, data stewardship – the information “herders” helping to maintain quality of data
- Common standards of information exchange
- Business data quality assurance guidelines
- Core guidelines for development and implementation of more detailed data and information utilisation
How to build successful Enterprise Information Management

Enterprise Information Management consists of several domains.
Complicated? Let’s take a couple of examples.

1. Master Data Management

Master Data Management establishes the capabilities for defining and maintaining your company’s Master Data – your business critical core data, of which there must be only one version in existence. All of your company’s processes and systems should use this data in unchanged form. Master Data might include products, customers, suppliers and so on. Master Data Management aligns governance, processes and technology to produce and maintain quality core data throughout the business environment.

For efficient Master Data Management, you need to:
- Define the common vision and strategy to maintain core business data assets (unified view across the organisation)
- Establish common governance and processes to produce and use quality data for business
- Define ownerships for setting the quality requirements from business
- Define common tools for efficient data management and quality management automation

2. Big Data Management

The purpose of Big Data Management is to capture very large amounts of business data from various sources and refine the data to be used in decision-making, to automate business processes and functions, to control some business assets automatically and provide automated or more adaptive services for the service consumers.

The big data capture and real-time requirement cannot be solved with traditional IM practices and solutions. To effectively manage this data, this is what you need:
- Clear business concept how to leverage real-time big data for business performance optimisation
- Identify the big data sources and define data capture infrastructure
- Data management and governance planning
- Plan the utilisation of big data for business analytics and decision support
- Defining the opportunities to control and automate business processes, business assets (equipment, facilities, networks...) and service deliveries

Manage the business critical data with Master Data Management.

The big data capture and real-time requirement cannot be solved with traditional IM practices and solutions.
Find a partner you can trust

When you’re seeking to improve your business decision-making through efficient information management, you should look for a partner that can support you every step of the way. If you work alongside an experienced partner you can be sure that you will get what you want and need while achieving significant cost savings at the same time.

Companies that attempt large-scale changes involving both new business thinking and a new type of IT opportunities without outside help often feel faced with a mountainous task. Attention to all the details may cause the big picture to get lost. By collaborating with an experienced outside expert, you can relax and focus on your core operations confident that your outsourcing partner is prepared to quickly make decisions and address challenges as they arise, thereby reducing your risk. Furthermore, your partner will understand the challenges it’s likely to encounter during the process and know how to tackle them.

Why Tieto

Practically all of Tieto’s services, solutions and skills build our customers’ Information Management capabilities to provide quality information and thus improved business performance in a cost-efficient way.

Tieto Consultancy

Helps you by designing strategic information assets governance and quality improvement roadmaps.

Tieto Solutions delivery

Delivers highly automated cost-efficient solutions for producing, distributing and leveraging the information in business.

Choosing Tieto as your Information Management development and optimisation partner allows you to tap into business and IT expertise accumulated in thousands of projects aiming at improving business results.

Tieto Continuous Services

Ensures the availability of quality information for your business as an outsourcing partner.

Our approach is based on careful listening. Our consultants talk to your key people, finding out what they need, where the bottlenecks are, how they measure performance and what guidelines and systems are already in place.

We have experience in all elements of information management systems from working with major industry names. This means we can bring the best practices to your company and ensure your systems are future-proof. In addition, you get the benefit of an outsider’s perspective: because we are not involved in your everyday operations, we can take a step back and see the big picture to deliver cost-cutting solutions. And because we are independent, we can cut through politics to deliver an optimised solution designed for the needs of your whole enterprise, rather than one specific division.

Finally, because we deal with IT issues all the time, we know what we’re doing and can suggest creative solutions designed for your organisation’s unique business needs.
Next steps

Tieto offers Information Management services in a phased implementation. Initially, our consultants conduct a pre-study which pinpoints the desired outcome of the process. During this phase, they organise extensive workshops with key managers to get a concrete picture of the company’s business information needs.

The workshops will reveal gaps between the current state and the desired state. An analysis is made on where the gaps are and how they could best be bridged.

A detailed development plan is then prepared, including suggestions on the required governance and resourcing capabilities and IT solutions harmonisation.

True to our holistic approach, we ensure the IT department is involved at every phase so they can hear business arguments and raise questions. Ultimately, though, the focus is always on the business and how it can grow and succeed.

On average, an Information Management consultation process takes somewhere between 20 and 120 working days.

In the implementation phase, we use components from Tieto Solutions, a vast repository of technology solutions that can be used modularly. Tieto Continuous Services can, if you so wish, take responsibility for the operation, development and delivered results of the entire new system as a service.

Throughout the process, milestones are established so you can continuously follow the project’s progress and corrective action can be taken if necessary.

Getting started

Tieto provides a business information management scoping workshop at a fixed price to identify where to focus the IM efforts for the most efficient outcome. Once we have evaluated your needs we can discuss with you whether your requirements are best met through a fixed price or a daily fee to ensure you get the best deal to suit your unique business operations.
Large Nordic retail company

A large Nordic retail company’s logistics IT solution was bogged down by aging legacy systems and spreadsheet apps in crucial operational roles. They wanted a centralised, modular way to handle a multitude of functions: contract and order management, transport planning and monitoring, and financial stream management. Additionally, the new solution had to reduce manual work, be fault-tolerant and independent of the SAP solutions of the company’s divisions. Tieto’s solution was based on first unifying and centralising business master data collected to a high quality standard. A standardised management model then ensures correct data distribution to all parties. Different systems were evaluated using functional maps. The result was a shortlist of recommended systems and suppliers, plus a roadmap to phased implementation.

References

Tieto has a reference base of thousands of business consultancy projects and deliveries of IM solutions and services. We have helped numerous clients to extract the maximum benefit from information they already possess or can get access to. These companies turned to us because they know they can rely on us for our industry knowledge, our Information Management skills and our knowledge of best practices in a variety of industries. And because our core business is outsourcing and business process outsourcing we know how large firms across many market sectors operate internally.

Here are a few examples of completed projects:

Business driven production planning

An industrial manufacturing company wished to switch to production planning guided by identified business needs and requirements. Product and production planning used to be based on performing separate tasks instead of being process driven. This resulted in varying project efficiency depending on the individual competencies of the employees involved. In the absence of a common process, efficiency could not be measured, resulting in business objectives being met inefficiently. Tieto’s current-state/desired-state analysis led to unifying product information and streamlining offer and order processing. Monitoring processes were designed to follow product quality, customer satisfaction and costs. Finally, the desired-state processes were mapped out and organised into an execution roadmap taking into account product management, business requirements and systems requirements.

Master Data Management consulting

A Master Data Management (MDM) specification project for a consumer durables manufacturer included an analysis of the company’s existing master data management, target design and a roadmap for tasks and recommendations for future development. Enlisting a group of the customer company’s experts for the initial analysis, Tieto in the end specified a new MDM operating model and evaluated a number of MDM tools to achieve the tasks. The main outcome of the project was a thorough analysis of the current state, target state design models and a roadmap to implementation derived from the gap analysis.

Product Master Data Management

Tieto was tasked with developing product MDM quality, practices and governance focusing on the supply chain and manufacturing phases of a pharmaceutical company. The main problems were a multitude of complex concurrent business models involving external partners, interdependent processes and the need to provide a vast amount of printed and electronic documentation for each product. Based on a project identifying the business requirements for product-related data utilisation needs, Tieto conducted a current-state/desired-state analysis. The key conclusion was to build a proper Product Data Management governance and organisation and to acquire a Product Lifecycle Management IT solution to improve the availability and quality of product data for the entire business and for business partners.