

Taking a Journey Through Our Information Universe

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Vancouver ARMA Chapter

Based on the Book
The Executive's Guide to Navigating the Information
Universe

How Did We Manage the Various Information Epochs

- ◇ Consider how different the world is now from when the 21st twenty-first century began. Most of the companies transforming the business landscape didn't exist just a few years ago
 - ◇ Digital Transformation: Everything Information
 - ◇ Employee-Created Electronic Information Movement
 - ◇ Internet Information Movement
 - ◇ Communication Information Movement
 - ◇ Social Network Movement
 - ◇ Data Analytics Movement
 - ◇ Internet of Things (IoT) Movement
 - ◇ Information as a Revenue Source Movement
 - ◇ Electronically Stored Information (ESI)/Discovery Movement

Any change, even a change for the better, is always accompanied by drawbacks and discomforts. -
Arnold Bennett

Why Is Information the Executives' Problem

- ◆ Executive are the strategist, funder, communicator, and even a visionary.
 - ◆ Buck stops with the folks that run the joint
 - ◆ They got the responsibility
 - ◆ They can get the money
 - ◆ They can get employees to listen

Talking with the CFO of a giant healthcare company about RIM

First rule of leadership: everything is your fault.

A Bug's Life

Who Should Determine the Direction?

- ◇ Who is steering the ship?
 - ◇ The man in the engine room or the Captain?
 - ◇ Who do you think makes the decision that take the company in a different direction?

Can you help “Go Green?”



The pessimist complains about the wind; the optimist expects it to change; the realist adjusts the sails.
William Arthur Ward

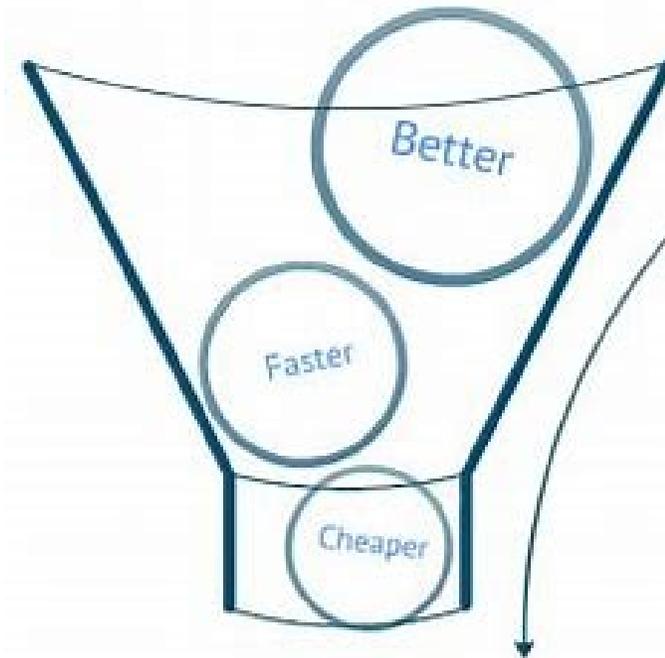
How can you play in a multi-use information world?

Manage Information based on Its Use

- ◇ Not All Uses Are The Same
 - ◇ Reference data
 - ◇ Stuff to do our jobs
 - ◇ Trending to inform future products/services
 - ◇ Defend business practices
 - ◇ Respond to a regulator
 - ◇ New generation revenue stream

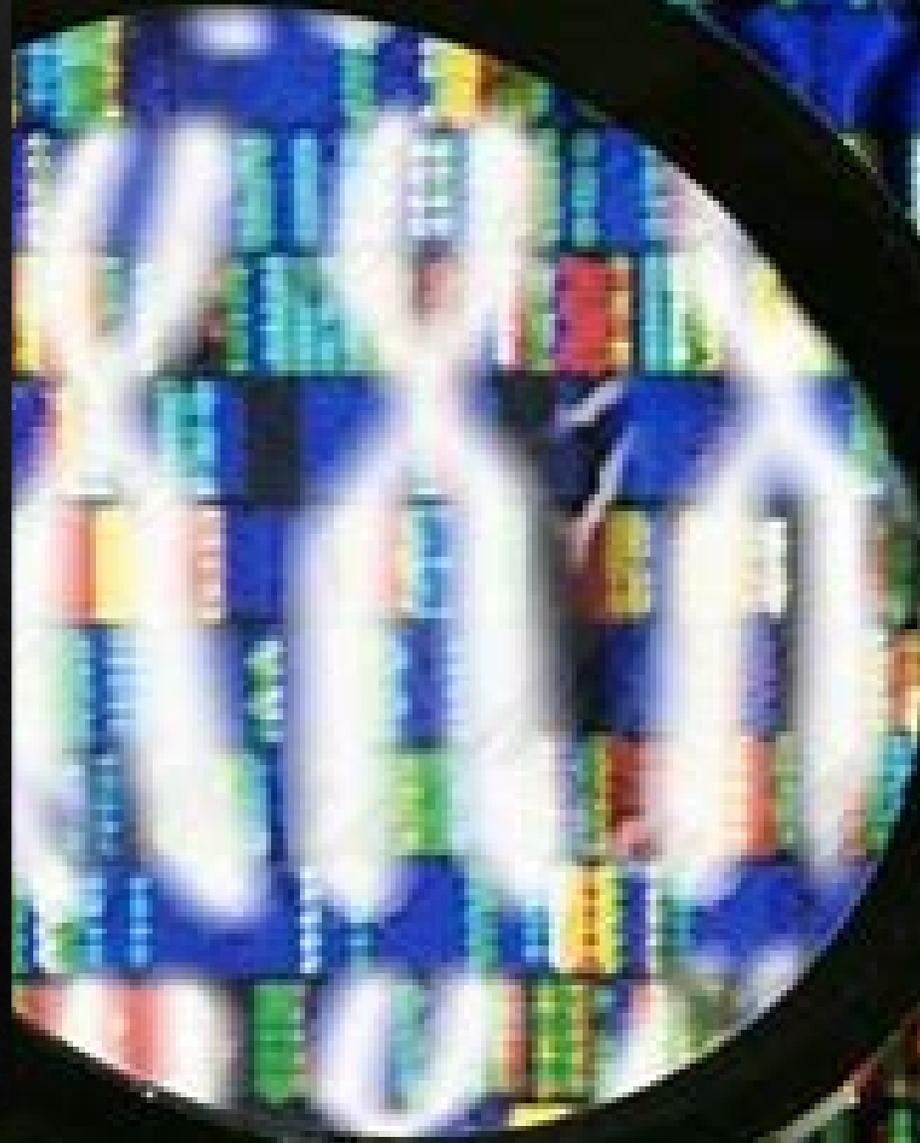
Seeing the Macro Business Calculus of Information

Officers who are tasked with managing company fiscal health is crucial. As rich as the rewards can be for seeing information as a new revenue source, a novel opportunity, or a new business direction, it is important to also see related risk and potential liability.



Information Makes the Impossible Possible

Noah was a small boy and very ill. Without a significant medical breakthrough, he likely would not survive. Thanks to the Genome Project, Noah's DNA was found to include a relevant gene mutation. Without the power of computing that made sense of literally billions of inputs, Noah would not be living today.



Creating Something From Nothing

It's rush hour in downtown Manhattan and it is raining. The likelihood of finding a taxi in the old days would not be good. An unemployed mechanic from Queens, in between looking for a job in his chosen career, has the capacity to keep busy and make a little money driving for Uber. As demand for rides goes up, as rush hour and bad weather converge, our Queens mechanic knows that the fare algorithm will reward him handsomely for working the rush hour. Uber has built its entire business on information, and that's its stock in trade in totality. The app connects rides with people who need them and allows market forces to dictate pricing and the number of drivers available to meet the demand that taxi companies can't. Uber tells you who the driver is, Uber tells you what car they are driving. Uber tells you how many rides they have done and how previous passengers rate them. Information captured and displayed in a compelling way for potential passengers makes for a more comfortable and less risky experience.



AI & product review records

Can RIM be seen as a value add profit center?

Seeing Opportunities From Information

Just because you sell widgets or services, don't fall into the trap of thinking that your information lacks value beyond its original use.



Starbucks hopes to use AI to get you to buy even more coffee. Called the Digital Flywheel Program, Starbucks will implement AI technology in its popular Starbucks Rewards members' accounts..."

Madeleine Johnson, Starbucks' Digital Flywheel Program Will Use Artificial Intelligence, Nasdaq (July 31, 2017)

Evolving Your Thinking About How To Use Information

A website provides aggregated housing information. And not just all the properties on the market in a particular community, but each house's value and what it would likely sell for, and a whole lot more information. The company's business model uses its powerful algorithms to provide housing valuations in return for advertising revenue. To evolve and grow its revenue, the company uses its market information mastery to develop a new market—buying and selling or renting homes on its own account. The company figures it can assess market value and seize upon attractive properties before the market has time to react. This new business model takes off thanks to machine learning.

Can RIM help Big Data or Privacy folks?
The case of EU health records.



The Balance Between Business & Compliance

- ◇ When using information to further business interests, you have to balance all risks that could damage reputation to the point of ruining the company
- ◇ Legal
- ◇ Regulatory
- ◇ Consumer opinion

RIM Failure-the gift the keeps on giving

- ◆ San Bruno Explosion
 - ◆ Millions and Billions
 - ◆ Mercury News 12/01/2016 · SAN BRUNO — PG&E executives resisted efforts to reform the flawed record-keeping that was a key cause of a fatal explosion in San Bruno,
 - ◆ SF Chronicle 1-20-2019 PG&E was supposed to reform its safety practices after the 2010 San Bruno gas pipeline explosion. Instead, state investigators allege, false records proliferated.
 - ◆ WSJ Oct5, 2019 PG&E agrees to 60 million to resolve accusation 170,000 times employees falsified records
 - ◆ The utility has been under nearly constant investigation over the past decade.



The Challenge of Competing Information Interests

- ◇ How Info is viewed as an asset and liability at the same time?
- ◇ Can't have everything
- ◇ Information needs can be diametrically opposed
 - ◇ Big Data v. Privacy
- ◇ Leaders navigate
- ◇ Employees follow?



Why Isn't the Path to information nirvana obvious?

- ◆ Understanding the world of “Carrot People” and “Stick People”
- ◆ Who are you and how does that worldview impact success?

“The way you see the world is how you live it.”
— J.R. Rim



How does our
Information Universe
morph and expand
and why that
matters?

- ◇ Clouds
- ◇ IoT
- ◇ Third party control
- ◇ Revenue streams



If it's true that our species is alone in the universe, then I'd have to say that the universe aimed rather low and settled for very little.
- George Carlin

Who is the impediment?

Gone are the days when lawyers could resist technological advancements and rely solely on legal expertise. Falling behind technologically now means being surpassed by your competition.

Why weren't the lawyers invited to your IT tool acquisition party?



Why Is Information a Team Sport?

A manufacturing company with various products in production for decades sees its future as a slow decline unless it can morph its business or pivot in some way. The company has been collecting data related to its product for years. The company lawyer and Chief Privacy Officer cringe at the thought of exploiting the data for fear of violating agreements or even appearing to abuse the trust of its customer base. But, if they can navigate the complex maze of laws, agreements, and privacy considerations, the company could have a new blockbuster product—packaging and selling its data.



“Fade into Bolivian, I guess.”

Mike Tyson

The Court of Public Opinion May be Your Toughest Judge



Facebook has undoubtedly transformed the world; the company's platform provides an array of services that connects billions of people across the globe. But today, Facebook is being reminded that although it may have the contractual "right" to exploit user data, disregarding the user's expectation of trust may negatively impact the public's perception of the company and its business.

Governance and Compliance Oh My

- ◆ Companies may benefit by routinizing the governance of information to ensure that an ethical information mindset pervades the enterprise
- ◆ Compliance Methodology as Insurance Policy



The
Executive's
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The End

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Book Can Be Purchased through the
American Bar Association: [The Executive's
Guide to Navigating the Information Universe
\(americanbar.org\)](http://americanbar.org)