

2023 Information Governance Trends Driving Business Strategy



Data represents a critical business asset with the potential to drive business strategy and innovation. But to harness the power of data, organizations need to manage it effectively in a constantly evolving digital environment. The following 2023 information governance trends will shape the way successful organizations approach [data management](#) in the coming year.

Evolving Privacy Regulations

Privacy law continues to drive information governance programs, and 2023 brings regulatory changes to key states. For instance, the California Privacy Rights Act amends the existing California Consumer Protection Act and takes effect on January 1.

The Virginia Consumer Data Protection Act likewise takes effect on January 1, followed by the Colorado Privacy Act on July 1 and Utah's Consumer Privacy Act on December 31. In general, these laws apply to companies that conduct business in or offer products and services to residents of each state.

In fact, Gartner predicts that by the end of 2024, privacy regulations will cover the personal data of 75 percent of the world's population. Rather than finding and securing personal data after the fact, organizations need to implement or strengthen privacy programs proactively.

Emphasis On Data Democratization

On the other hand, while a compliance mindset emphasizes restricting access to data, 2023 also brings an increased focus on [data democratization](#). That is, data plays a critical role in decision making at all levels. Therefore, users in a wide variety of business roles, from sales assistants to executives, need ready access to quality data.



For employees to use data effectively, they need knowledge, as well as tools and access. Thus, data strategies must include data literacy education. Users need to know how to ask the right questions about data, where to find information and how to use it responsibly.

They also need the appropriate data tools, such as data warehouses and business intelligence (BI) technology, and knowledge about how to use them. And they need appropriate data access. This will involve approaching access management in a way that delivers the right access to the right people at the right time while ensuring compliance and security.

AI and Automation Will Prove Essential

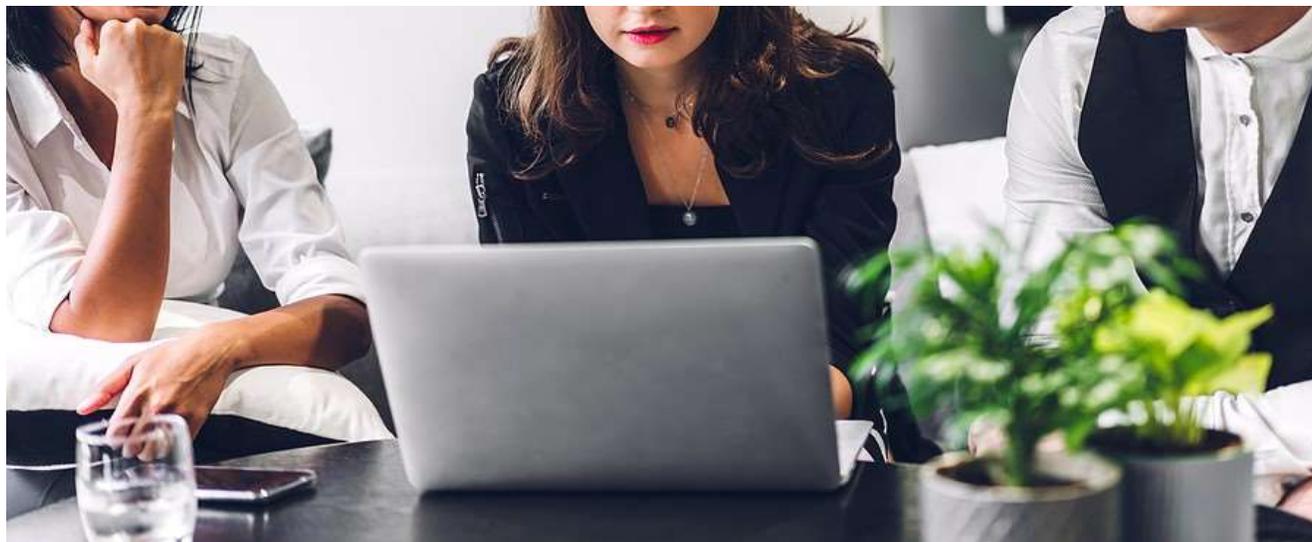
Without automation, this increasingly complex data environment would prove impossible to manage. Consequently, automation—powered by artificial intelligence (AI) and machine learning (ML)—will prove increasingly essential in 2023 and beyond.

Automation plays a key role in finding and cleansing data, managing metadata, and performing other complex tasks with data. This both allows organizations to manage data at scale and empowers users to manage data on their own. It also helps to ensure regulatory compliance.

Hybrid and Multi-cloud Architecture is Here to Stay

Companies have been moving workloads to the cloud for several years. The pandemic accelerated cloud migration, and the trend shows no signs of slowing down. In fact, many companies spread important data assets across multiple clouds and on premises environments.

Managing data across these various environments can prove challenging and result in data silos. This fragmentation in turn leads to complications with data access and other information governance issues. Organizations will need to invest in technologies designed to find and manage data in a [hybrid environment](#).



Metadata Management Remains Central to Effective Information Governance

Metadata will continue to play a central role in information governance. This “data about data” serves to identify and classify information, laying the groundwork for effective data management. For instance, metadata puts data in context and enables governance policies that determine data usage and lifecycle.

As organizations focus more deliberately on using data as a business asset, metadata takes on a greater role. But with large volumes of data arriving from a wide variety of sources, organizations must leverage technology to manage metadata effectively. For instance, AI can play a significant role in automating [metadata management](#).

Translating 2023 Information Governance Trends into Strategy

Regulatory complexities, in combination with a hybrid work environment and the need for data democratization, will make for [information governance challenges](#) in the coming year. These challenges can feel overwhelming. But they become more manageable when organizations take a step-by-step approach.

A good first step to implementing an effective information governance strategy involves a comprehensive data audit. The audit will highlight what data you have and where it lives. Our consultants can also identify potential risks and help you implement a [data management strategy](#) designed to reduce risk and support business goals.