

For the Record...

INFORMATION MANAGEMENT BASICS

Introduction

Information is one of Memorial University's most valuable assets. Timely access to accurate and reliable information is essential to support decision-making and operations. Just like other university assets, information needs to be properly managed in order to maximize its value and minimize its cost. The volume of information generated and received at the university is immense and the uncontrolled accumulation of information undermines the university's ability to effectively use this resource. Memorial employees have a stake in making sure information is efficiently and effectively managed.

By implementing good information management practices, you can:

- Control costs associated with information management
- Improve efficiency and access to information
- Meet compliance obligations
- Minimize the legal risks posed by inadequate information management practices
- Ensure that permanent and archival records are captured and maintained

What are University Records?

University records include all forms of recorded information, regardless of format or medium, which are created, received and maintained by the university and which provide evidence of its activities and transactions. While records are easily recognizable in paper formats, most records are now created electronically, including email, word-processing files, spreadsheets, databases, webpages, videos and a variety of other electronic formats.

Why is it Important to Manage University Records?

Access – Well-managed record-keeping makes it easy to locate, retrieve and produce records.

Accountability – Records provide evidence of actions and decisions and provide transparency and accountability.

Continuity – Well-managed records minimize loss of knowledge and ensure business continuity.

Decision-making – Complete, accurate and reliable records support the administration of policy and consistent decision-making, planning and reporting.

Efficiency – Well-managed record-keeping increases administrative efficiency and promotes economical operations.

Liability – Well-managed records enable the university to defend its legal rights and minimize liability.

History – Well-managed records document the history of the university.