

INSIGHT

Developed by Harvest Technology Group. October 2005.

Firefighters by Day...IT Managers by Night.

75% of IT Managers are frustrated by inefficiencies in their information management, according to the findings of a survey into managers' experiences. Many are busy putting out fires instead of focusing on corporate objectives and this is dramatically impacting the bottom-line.

The survey of 100 IT managers working within companies of over 1,000 employees, found that information is growing at approximately 40% per year. 77% felt it would be useful if information management systems worked together more efficiently, requiring less human intervention to access, store, retrieve and process data, as well as correct problems before they escalate into corporate-wide challenges that eat into profits.

Of Special Note:

- 68% believed too much time and money was spent on managing and searching for information
- 59% said they worried information was not up-to-date or accurate
- 57% were concerned about compliance
- 59% said they needed a better information-systems integration strategy in order to meet corporate goals
- 71.2% said they needed a better communications strategy to deliver accounts payable and receivable information to customers and partners
- 67.3% said they were behind the curve with regard to industry regulation adherence
- 52.5% said they would be restructuring their document management strategy within the next 24 months

John Riordan, president of Harvest Technology Group, commented: "These results show what we have suspected for a long time – that IT managers simply do not have the systems and resources they need to handle massive volumes of information. Even in the largest companies, IT managers are having to firefight, which in turn is taking their focus away from more important activities and leaving businesses open to unnecessary costs and problems with compliance."

Riordan added that businesses have to "wake up" to the fact that the amount and complexity of information is only going to increase. "If organizations, no matter what their size, are going to do it properly, they need to take a more strategic look at how they best utilize the technical resources available," Riordan asserted. "Rather than the 'pick and mix' approach to technology so far adopted by many businesses, which has led to the inflexible and unwieldy systems IT managers now have to contend with, companies need to take an integrated, scalable approach to information management that allows different components to work together across the enterprise. It's all about making the most out of your most valuable asset, information."

Information compiled from several sources including: contentmanagement365.com October 2005, CIO Magazine, December 2004, and AIIM February 2005.