Content Analytics Compliance

What is Content Analytics?

Text Analytics is the automated process of analyzing unstructured text, extracting relevant information, and transforming that information into structured information that can then be leveraged in different ways.

Content Analytics (Text Analytics + Mining) refers to the text analytics process plus the ability to visually identify and explore trends, patterns, and statistically relevant facts found in various types of content spread across internal and external content sources. Content Analytics is the activity of using special software tools to better understand digital content. In other words, using powerful software applications for business intelligence purposes on all sorts of digital content.

It is a term used to cover a range of search, analysis and reporting technologies that provide business intelligence across unstructured data. The concept has been used in the structured content arena for many years. Taking the mere words on a page from thousands of unstructured documents and turning those words into insight is achieved using content analytics. This is important because more value information is in unstructured digital content.

Why it is Necessary

If we are truly an information based economy, then knowing what information you got is essential to be efficient and effective. However there is so much content and so many systems, harnessing the value has become confounding. Content analytics is essential to exploit and leverage your information assets. It is hard to comprehend that 15 Petabytes of new information are being created every day, and 80% of that growth is unstructured content. The only way to find knowledge in all that data is by using tools specifically designed to extract the important information from the digital junk or irrelevant stuff. Content Analytics technology provides a more efficient, effective and trusted way to turn the vast amount of data into knowledge and also help enable compliance with laws and discovery requirements.

Unstructured content is managed somewhat informally within an organization. In the past, the real high value data sat in structured applications. That is no longer reality. The unstructured repositories and storage locations may be known however, the content in them is somewhat of a mystery. It is no longer acceptable to claim ignorance about the vast amount of data that you're employees are generating on a daily basis. If you're paying them to generate it, why wouldn't you take advantage of the knowledge that they are creating.

Value to an Organization

Today's challenge with unstructured content isn't "auto-magically" going away! It is becoming too expensive of a problem to ignore. There is a great deal of knowledge that needs to be unearthed in a better, faster, and cheaper manner than past technology solutions allowed. Today's economic conditions and the need to make

our businesses more efficient and effective are demanding that we use all available tools and technologies to help us succeed. We are past the days of believing employees are the only knowledge source for the company.

The compliance landscape continues to become more complicated and the inability to comply less tolerable. A company can be crippled with one bad compliance situation. Don't be afraid of technology, embrace it!

In the AIIM Marketing Intelligence Report, 72% of respondents said it's harder to find information owned by their organization than information not owned by them (i.e. on the web). This doesn't say much about the success organizations are having at using their information as a knowledge source. The worldwide web is used every day for obtaining knowledge. The information in our companies should be too. How many days go by when you personally don't go to the web to increase your knowledge? How frustrated do you feel when you try to increase your knowledge within your own corporation?

The AIIM report also revealed that 70% of respondents would find advanced analytic functions "extremely useful" or "very useful." The time has come to not only find the information but turn the information into powerful intelligence. We are not "searching" to find information; we are "research" to obtain knowledge! We need to leverage and exploit content using Content Analytics tools.

Because data growth is so high, corporations must pay attention to the noise in the environment. Retaining unnecessary content drives IT and eDiscovery costs. Industry experts believe that corporations over retain 80-90% of email and documents. This is low hanging fruit that should be picked on a regular basis to allow the rest of the fruit to prosper. Don't squash your valuable information underneath the garbage of information that needs to be taken to the trash bin.

Should You Use Content Analytics Compliance and Litigation Response?

The Sedona Conference Guidelines address the "Potential Consequences of Inadequately Managing Information and Records in the Electronic Age." Consideration needs to be given to the volume of unstructured information sitting in a corporation today that is not adequately "managed." The consequences named by Sedona range from the inability to retrieve and productively use business critical information on a daily or historic basis to lost profits to vicarious liability for responsible senior management and criminal liability for organizations and individuals.

Content Analytic tools help discern "what" the document or email content is really documenting for the corporation. Complying with laws and regulations that dictate the management and retention of information is becoming a very fundamental aspect of information governance. When a regulator comes a knocking, you better be prepared to answer with a smile, holding the relevant information they are seeking.

Unfortunately, most corporations today are faced with litigation and the eDiscovery challenges and expenses that come along with it. Important evidence to support your company, or is requested from the opposing side, is sitting in the form of unstructured content.

Complying with laws and regulations is not an option, but it is your option to implement the right technology.