

'Information Hyperinflation' Challenging Australian Enterprises to Maintain Privacy and Security Governance - New Study

Information Management Professionals Surveyed in IBRS Report Sponsored by EncompaaS Confirm Overload; AI Tools Seen as Both a Problem and Potential Solution

SYDNEY, AUSTRALIA, March 17, 2024 /EINPresswire.com/ -- A new study of roughly 400



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Dr. Joseph Sweeney, Global Research Director at IBRS

information management professionals based in Australia, [Content Cognition to the Rescue in the Age of Information Hyperinflation](#), has been released today highlighting how the increasing information overload in the nation's largest enterprises could impact effective data privacy and security governance.

Known as 'information hyperinflation,' the phenomenon has been fueled by widespread use of collaboration tools such as Microsoft 365, the exponential growth in data and its distribution across various business platforms, as well as the increasing adoption of Generative AI tools.

The study, conducted by [Intelligent Business Research Services](#) (IBRS) and sponsored by [EncompaaS](#), a leading provider of intelligent information management solutions, says the overwhelming growth of new data and sources of information could hamper the ability of information managers in meeting their organisation's privacy, security and compliance requirements.

"In this study, information management professionals indicate that new approaches are needed to deal with the sheer scale of the data problem as they strive to ensure compliance," said Dr. Joseph Sweeney, Global Research Director at IBRS. "There is a growing belief that artificial intelligence (AI) tools specifically designed to automate their routine tasks could help manage the impact of information hyperinflation effectively."

Based on a survey and supplemental interviews of 381 senior information and technology specialists involved in managing the information assets of Australian organisations, the study

sought to understand the impact of information hyperinflation as well as the role of AI-based 'content cognition' to solve these issues. According to IBRS, content cognition is an indispensable solution that describes how AI algorithms are coming together to address the task of managing information at a scale humans simply cannot match.

Key data points from the study include:

- The highest-rated challenges facing information management professionals include meeting privacy, security and compliance requirements (49% rating a significant or greater challenge), and managing information across multiple locations or sources (51%)
- Only 28% of information management professionals were confident that they "are managing the ever-increasing volume of new information well."
- 25% of information management professionals are certain AI will significantly impact their jobs and a further 56% stated AI could significantly impact their roles.
- 29% of organisations are already considering or experimenting with AI-empowered information management tools.
- 50% said extracting value and insights from unstructured information was one of their biggest challenges, while 52% identified contracts as a high priority.
- 76% said they were interested in extracting data from unstructured information.
- 32% of organisations lack or must recreate their information management policy.

A key finding of the study is that while integrating AI in the enterprise was perceived to have risks, it was also recognised that specific AI-empowered solutions, particularly content cognition, could be used for improving compliance, adhering to privacy and security regulations, and ensuring data protection.

"This comprehensive study reveals a path for information management professionals to address the growing challenges of information overload by embracing the transformative potential of AI technologies," said Jesse Todd, CEO of EncompaaS. "Content cognition solutions that are effectively implemented can not only ensure continuing data governance but drive innovation and automation for better business outcomes."

About IBRS

The infographic features a dark blue background with white and light blue text and graphics. At the top left is the IBRS logo with the tagline 'ANALYSIS INSIGHT JUDGEMENT'. At the top right, it says 'Proudly sponsored by ENCOMPAA S'. The main title 'CONTENT COGNITION TO THE RESCUE' is in large, bold, white letters. Below the title, it says 'Explore the IBRS special study'. A short paragraph follows: 'As organisations grapple with the challenges posed by a surge in information, there is a growing belief that AI can offer solutions to manage its impact effectively.' Another paragraph states: 'This report explores the perspectives of senior information and technology specialists involved in managing Australian organisations' information assets. It seeks to understand their concerns, strategies, and experiences regarding the potential of content cognition (a specialised area of AI) in addressing the challenges posed by information hyperinflation.' Below this is the section 'Key Discoveries:' which contains five circular charts with corresponding text boxes. The charts show: 25% of information management professionals are certain AI will significantly impact their jobs; 32% of organisations lack or must recreate their information management policy; 29% of organisations are already considering or experimenting with AI-empowered information management tools; 50% said extracting value and insights from unstructured information was one of their biggest challenges, while 52% identified contracts as a high priority; and 76% said they were interested in extracting data from unstructured information.

A new report from IBRS sponsored by EncompaaS finds managing the increasing volume of information is taxing Australia organizations to their limits.

Formed in 2002, IBRS has a broad client base across all industries. Through our advisory, assurance and consulting practices, clients engage with IBRS advisors that are able to respond to a broad range of contemporary topics and have deep experience across multiple sectors. Our high-touch, practical approach enables our clients to develop relationships with advisors, which in turn builds trust and becomes an extension of your staff resources. The IBRS model includes frequent contact through regular advisor meetings, inquiries, strategic and project reviews.

About EncompaaS

A global leader in information management, EncompaaS empowers highly regulated enterprises to rapidly mitigate compliance and privacy risks while unlocking the full potential of their data. The EncompaaS platform uses next-generation AI technologies to analyse, enrich, and organise structured and unstructured data into a normalised data quality foundation. This enables automated governance at scale, ensuring information is de-risked and the highest quality data can fuel upstream processes. EncompaaS optimises information on-premises and across multi-cloud environments, and is trusted by corporations, government departments, and statutory authorities worldwide.

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