MetaGovernance
Resolving What Lies Beneath

MetaGovernance's mission is to help clients uncover and resolve hidden data risks. We enable trust in clients' data and information assets needed to ensure regulatory compliance and produce accurate financial reporting. The company has proven that governance and risk management becomes a competitive game-changer when the focus is top-down, business-driven, technology-enabled, and integrated tightly into the value chain of the organization. At the heart of MetaGovernance's approach is a patented framework that mitigates data risk in a controlled and cost-effective manner.

The roots of MetaGovernance's success can be traced back through the 30 years of business and technical expertise of its key players. Our team shares a passion for solving complex risk management problems. Steven Zagoudis, MetaGovernance founder, spent much of his career as a technology and finance associate, and also as an executive and consulting resource at British Petroleum, IBM, Sequent Computer, Goldman Sachs and many of the Federal Home Loan Banks. Following is the conversation that CIO Applications had with him.

What are the challenges that CIOs face now in the Governance, Risk Management and Compliance (GRC) space, and how is MetaGovernance effectively addressing riskmanagement issues?

Horror movies are famous for bringing to life the dangers that lurk unseen. Consider the 2000 filmtitled 'What Lies Beneath'. While this movie was about a couple that lived in a haunted house, the theme speaks to the precarious state of organizational data and the information landscape in terms of operational risks just waiting to surface.

Corporate reputations are at stake. Auditors, investors and regulatory agencies are reporting adverse findings in companies that fail to ensure the integrity of their data and reporting systems. Non-compliant institutions have to retrofit their existing rules, procedures and reporting systems, often at great expense and effort.

MetaGovernance offers a holistic approach to ensure that companies have full transparency and awareness of data and information assets. A key element in this process is ensuring data integrity across the entire enterprise. Uncovering the true source of data is the first step—you can't fix what you can't see.

The MetaGovernance AwarenessSuiteTM provides transparency to reveal hidden data risks. We help clients move from reactive issue remediation to proactive prevention.

Please walk us through MetaGovernance's mission and shed light on your GRC solution on the basis of its methodology, features and the benefits involved.

The lack of data visibility and awareness of the true sources of data are the root causes of many GRC-related problems. With most legacy reporting systems, it can be virtually impossible

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to see the hidden relationships between data and the processes to manage them. Without a true map, companies cannot chart an accurate course to achieve their objectives.

For example, the AAA TripTik® was once the go-to approach to navigate the country for family vacations. This service produced a custom map for navigating between states. The original TripTik lacked information on road conditions. This problem was solved with modern navigational tools found in most cars. It not only created directional maps on a display screen but rerouted you when traffic conditions changed. Auto and phone navigation took the mystery out of getting from point A to B. MetaGovernance takes a similar approach to help companies navigate the information and governance landscape. InfoGovTM defines the relationships between business, data, and systems and creates a visual matrix of registered governance stakeholders and the true system of record. InfoCheckTM adds the control aspect to automatically alert users where errors reside in the data.

The suite of MetaGovernance solutions, coupled with our implementation methodology, offers a dynamic governance roadmap that brings true awareness of the source and use of data. Like the AAA TripTik®, we provide transparency for achieving organizational goals including alerts when hidden data could take you off course.

Please elaborate on a case study where MetaGovernance has enabled clients to overcome hurdles and attain desired outcomes.

One of our clients was facing a complex remediation project involving multiple adverse findings from government auditors. We identified discrepancies in data sourcing, even among the staff who worked in the same departments. We developed a new process that was able to detect when data changes were being made outside of the source system. We provided a permanent solution that created trust in the data.

Another client was an international petroleum company with a two-fold business problem:

1) How do you define a technology solution that knows where to send master data updates for international customers based on their geography and products?

2) How do you automate the reconciliation of product receipts that occur in different parts of the world?

We solved both problems with a dynamic transaction routing solution based on key variables such as customer type, customer location, and customer product master. Transactions were automatically reconciled, with results sent directly to those who needed to know.

What differentiates MetaGovernance from its competitors?

MetaGovernance is an industry innovator in helping companies eliminate compliance risks, such as adverse findings documented in Matters Requiring Attention (MRA). Our technology delivers unparalleled risk visibility across the entire corporate data landscape.

MetaGovernance has built a reconciliation control engine that can deliver a timely notification to stakeholders of any data risk identified in the system. Our patented distribution map is based on an organization's source and use of data. Our self-reconciling reporting environments leverage automated reconciliation control to ensure accuracy and transparency. We built this GRC solution to fill a critical gap in the marketplace.

StevenZagoudis

Our industry experience ranges from Government Sponsored Entities (GSE), Commercial Banks, Healthcare, Insurance and Energy. We live and breathe our clients' issues to make sure we solve the right problem and identify projects that produce the maximum benefit over the shortest period of time. We start by addressing the client's major pain point. Beyond that we offer a technology suite and consulting experience in governance, risk management, compliance, IT, and operations.

Our QuickStart programs ensure rapid results with a minimal investment. Success for our clients is quantified with specific metrics tailored to the industry, such as the ratio of problems resolved over dollars spent on remediation. Intangible benefits (like eliminating the source of a material weakness) go a long way in restoring organizational reputation.

What does the future hold for MetaGovernance?

We apply Systems Thinking in our methodology as it is critical to understand the feedback loops between the causes and the impacts of bad data. This approach is at the heart of our Reconciliation Control Framework®.

MetaGovernance has a patented highly-visible dynamic distribution map called the Awareness MatrixTM. Future plans include expanding the technology platform through interfaces to existing industry leaders in the areas of incident management, lineage, business process, and document management. Our core metadata engines will drive awareness between business units, processes, systems, and data, and automated control engines will solve data quality problems by moving companies away from manual reconciliation.

Our partner network can deploy our GRC solutions across a wide range of verticals, including finance, insurance, healthcare, manufacturing, and energy. Also in the works are mobile solutions that will provide GRC visibility to your phone. CA