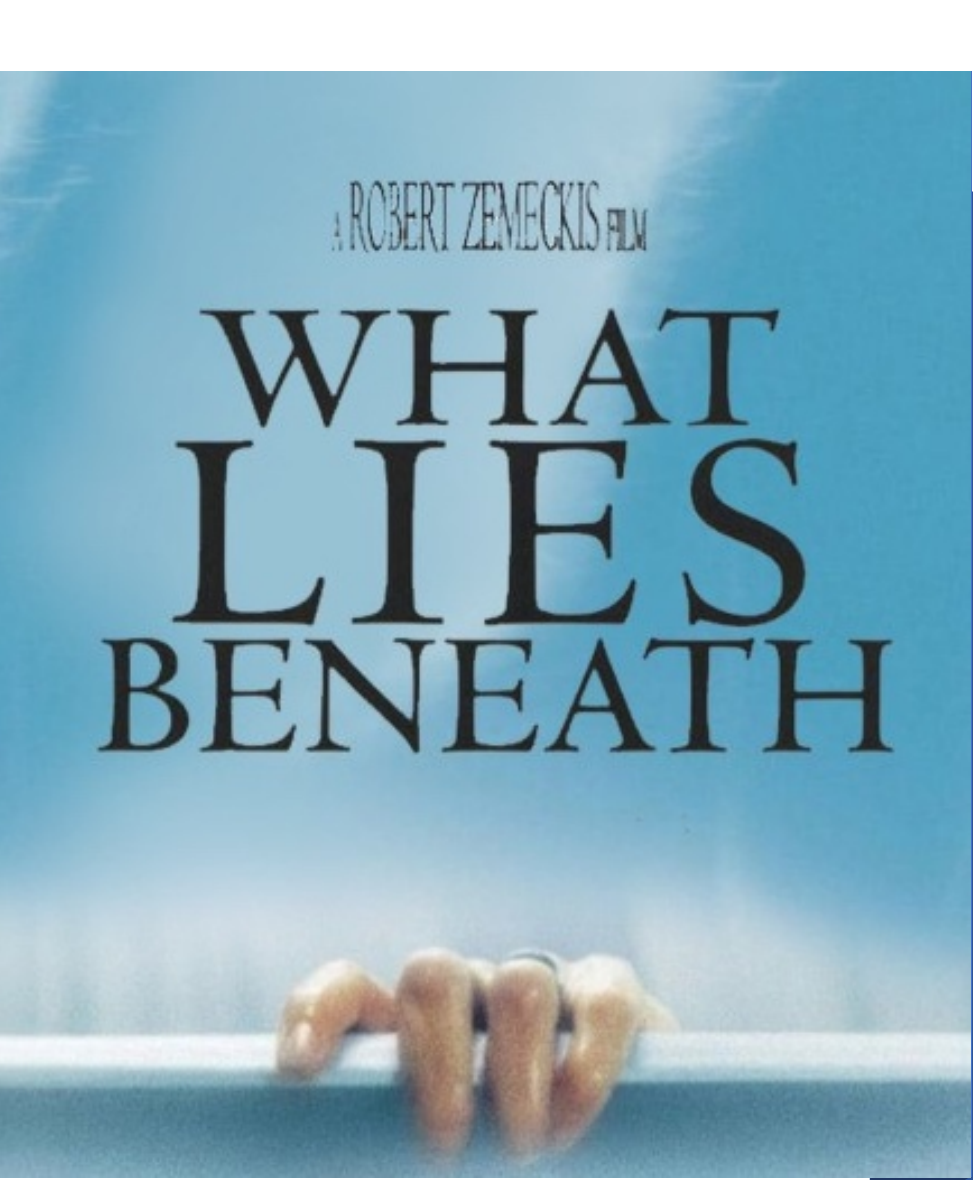


A ROBERT ZEMECKIS FILM

WHAT LIES BENEATH



What can horror movies teach us about data governance and risk management?



Xin Lu, MetaGovernance, Inc.

DGIQ Conference • December 2021

What Lies Beneath: DreamWorks Pictures, 20th Century Fox, ImageMovers

1 Risk

Regulators are pushing hard on Governance and Risk

2 Lean

Lean Governance is the best way forward

3 Value

What builds (or destroys) value in your data factory

4 Standards

You must know your Minimum Quality Standards

5 Data

Bad or hidden data can sink your entire organization

6 Technology

Technology can find and fix “what lies beneath”

7 Assessment

A risk assessment will point you to what needs to change



Rene - CFO



Bruce - CRO

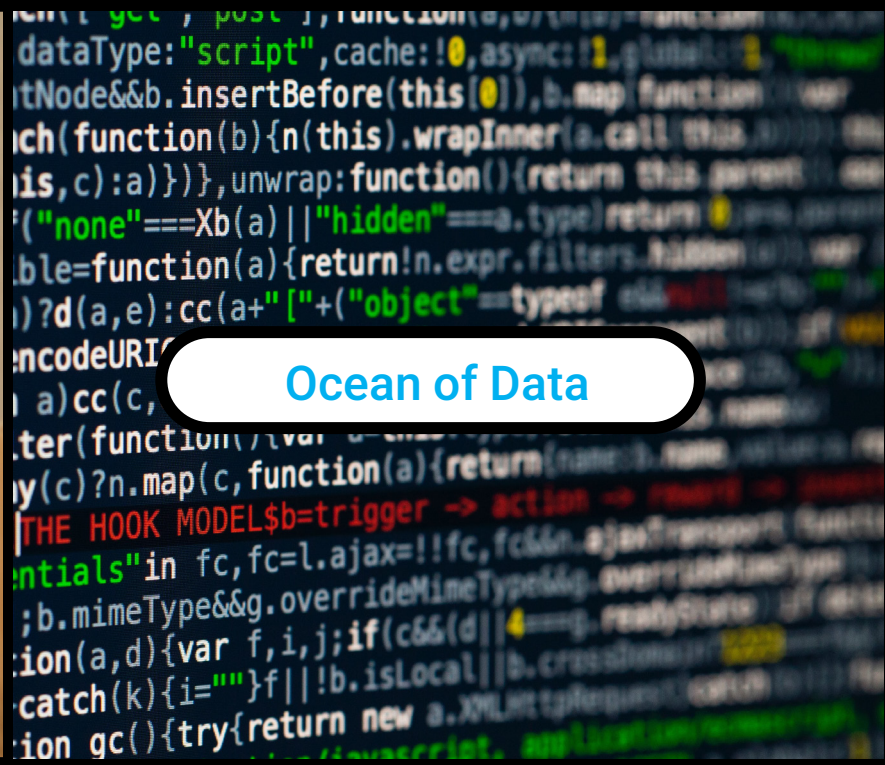


Christina - CIO

Photos on Unsplash



Bruce - CRO



Ocean of Data



Danger Below

Photos on Unsplash



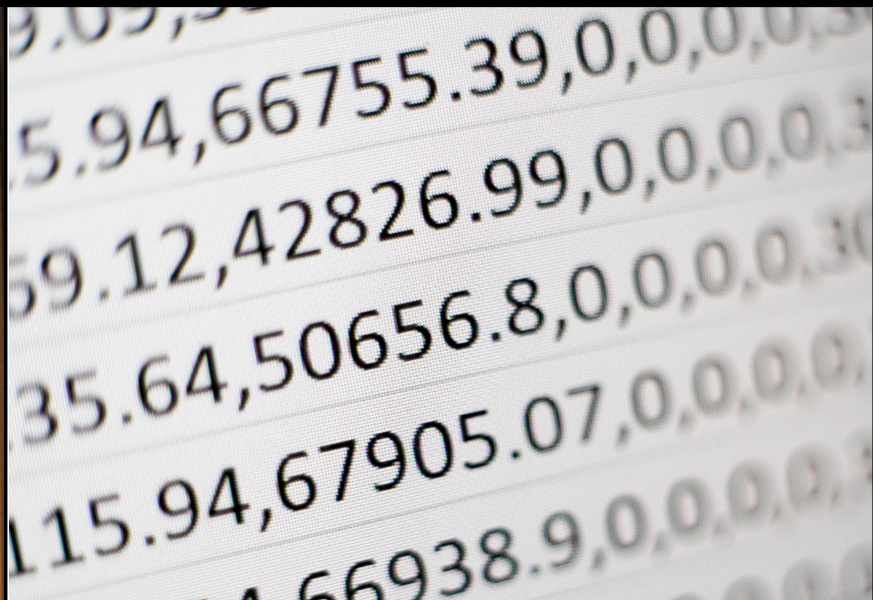
Rene - CFO



- Not meeting our quality standards
- Spreadsheets are unreliable
- Downstream corrections are wasteful



Christina - CIO



Data Warehouse
Controls in Place



Accounting

Photos on Unsplash



Without proper governance, it's hard to know **who** is responsible for **what** data

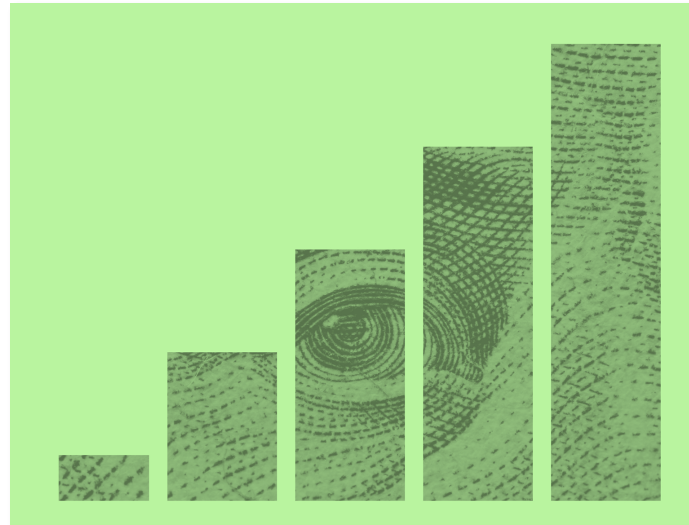


Auditors are finding problems



Policies and Procedures

Time and Money



Data Governance

**Regulators see
Data Governance
as critical to
Enterprise Risk
Management**

Risk
Management

Data
Governance

Lean Governance™



Break through the **bureaucracy** and change how people **think** about their data



The goal is to have **timely** and **accurate** data

WITH AS LITTLE:



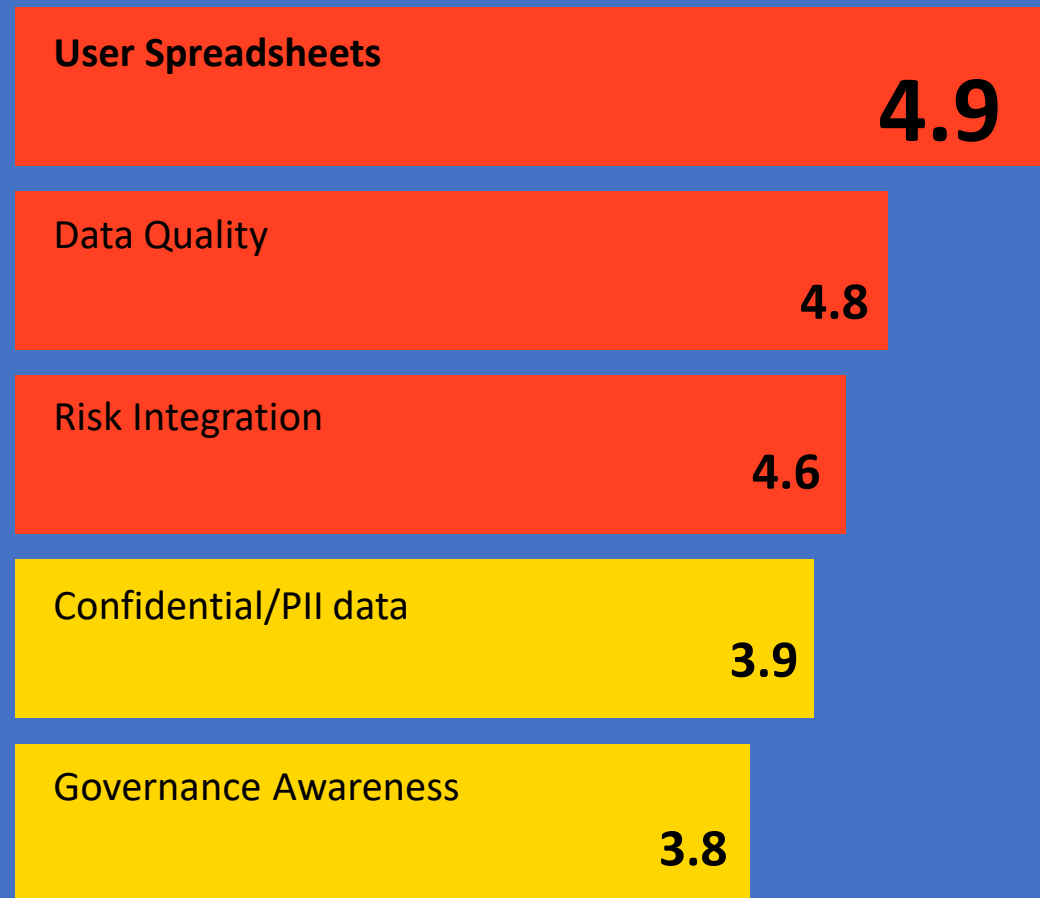


How to Fix Our Problems



		Risk Management Activities							Risk Weighting			
		Apply performance risk rating from 1 to 5 with 5 = very mature and comprehensive							Apply score from 1 to 5 with 1 = very low risk and 5 = very high risk			
		Responsibilities are established	Policies, procedures, and standards are in place and followed	Management and board oversight is defined and executed	Activities follow procedures, are completed in a timely manner	Risks and issues are identified, metrics are defined and monitored	Risks and issues are reported to responsible parties, ERM, Executive, and Board	Risks and issues are mitigated on a timely basis	Average Score	Likelihood of a risk event	Potential impact of a risk event	Score
Data Management Functions (AB 2016-04) Governance, Metadata User Developed Applications and Models Architecture, Modeling, Integration, Design Storage, Availability, Operations Data Security Documents and Content Master, Reference, Warehousing Data Quality		Risk Management Activities (AB 2020-06) Activities within this function Data categorization (grouping), stakeholder assignments, glossary and definitions, coordination, mapping (terms, Identification, categorization, risk weighting, mitigating control implementation, elimination Mapping from business glossary to data sources, application data mapping, lineage, relationship mapping Business continuity planning includes data, life cycle management, data base management, storage, backup and recovery; change control includes data testing, SAAS included Security classification, encryption, access control, monitoring Security classification and retention for unstructured data, e-discovery, crown jewel data loss prevention (DLP) Information sources, known copies, lineage, ease of access to data, data modeling, business intelligence and reporting Accuracy, consistency, availability, timeliness							0.00			0
		0.00	0.00	0.00	0.00	0.00	0.00	0.00				0
		SCORE										

The Risk Assessment shows **priority tasks** for operations and data management





#1 - User Spreadsheets (CIO)

Increase use of Enterprise Data Warehouse and MDM tools to reduce the number of spreadsheets.

#2 - Data Quality (CIO)

Implement a Total Data Quality program that detects bad data as close to the source system as possible and ensure communication to all stakeholders.

#3 - Risk Integration (CRO)

Bring Data Governance and Enterprise Risk Management under one strategic business plan.

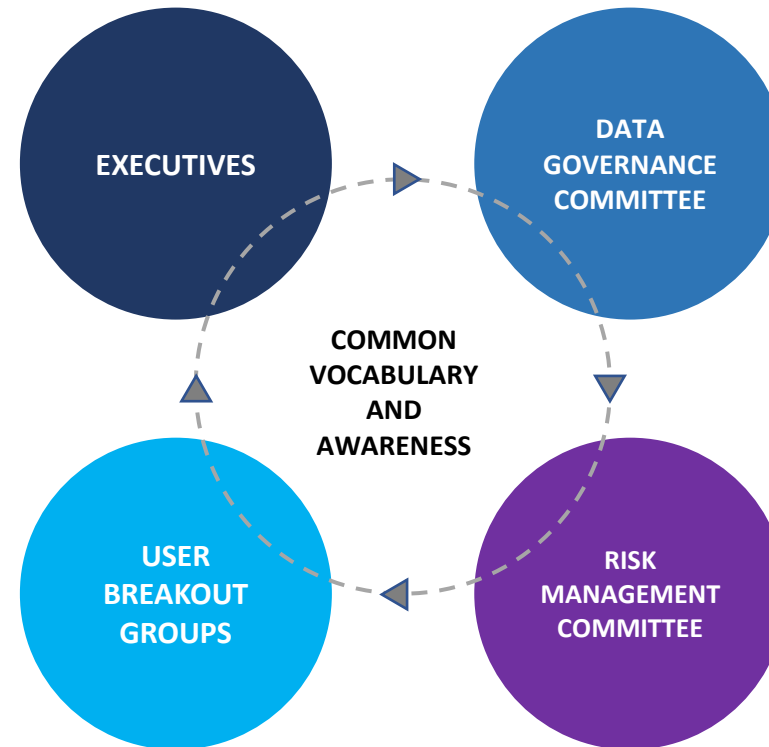
#4 - Confidential/PII Data (CISO)

Expand Data Governance focus to include Records Management and Information Governance to increase awareness of Confidential data.

#5 - Governance Awareness (???)

Leverage governance metadata to maintain an active Awareness Matrix of data responsibility and use across the company.

Bruce's action plan includes **integrated**, comprehensive communications between all stakeholders



7

Lessons Learned

Seven lessons we learned while helping clients transform their Data Governance.

Regulators are pushing hard on Governance and Risk

Key Questions

- Are we in compliance with all regulatory bulletins?
- Have we integrated Data Governance and Risk Management?
- Do we really know “what lies beneath” our data?
- Can unknowns in our data be a risk to our company?

Lean Governance is the best way forward

Key Questions

- Do our governance programs focus on business value?
- Can we find waste in our Data Governance programs?
- How can we apply Lean Thinking to improve governance?
- What are the business benefits of going Lean?

What builds (or destroys) value in your data factory?

Key Questions

- How do Data Consumers define value in our organization?
- Where is waste in our corporate Data Factory?
- How many key spreadsheets are used to maintain data?
- Do we have one definition for Total Data Quality?

You must know your Minimum Quality Standards

Key Questions

- Do our Data Consumers define Minimum Quality Standards?
- What business drivers impact our Minimum Quality Standards?
- Do we know our regulator expectations on data quality?
- Do we have any audit or regulator findings on data quality?

Bad or hidden data can sink your entire organization

Key Questions

- Do we know the actual state of our data? (“what lies beneath”)
- Is the TRUE system of record for each subject area known?
- Are spreadsheet corrections fed back into the source system?
- Do we send timely alerts of bad data to all stakeholders?



7 Lessons

1
Risk

2
Lean

3
Value

4
Standards

5
Data

6
Technology

7
Assessment

Technology can find and fix “what lies beneath”

Key Questions

- Who owns Data Governance technology in our company?
- Does our Strategic Plan include Data Governance tools?
- Do our data quality tools provide confidence in data?
- Does governance metadata drive awareness?

Risk Assessment drives priority of change

Key Questions

- Do we know our Top 5 areas of Enterprise Data Risk?
- Do we have an owner and action plan assigned to each area?
- Do we integrate Data Governance and Risk Management?
- What performance targets are in place to mitigate data risk?



Please contact us for more
information

or visit www.metagovernance.com

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