# IT Governance Strategy

* Greeting
* Title
* Lot to cover so let us get into it

# Agenda

* Today we will be covering a breadth of topics
* First, we will review both our mission and problem statement
* Following that is a discussion on our strategic approach
* Then during the Policy design and implementation section
* Finally concluding with roadmap timelines, budgeting, and our call to action

# Mission Statement

* Our goal is to provide the best customer experience.
* This requires a long-term focus on sustainable value
* We plan to continue growing into the #1 global name in banking

# Problem Statement

* Over the past decade we experienced aggressive growth through acquisition
  + This approach enables us to quickly roll out new technologies
* But it has also led to a fragmented infrastructure
  + Each acquisition has its own policies and procedures
  + Internally its challenging to share learnings and custom tooling
  + Externally cracks between our product lines are highly visible
  + For instance, many customers must maintain different accounts between our services (e.g., mortgage and personal loan).
* There is also a lot of waste across our company. For example, why do we need four CRM systems for three different vendors? These inconsistencies hurt our bottom line distort our perception of our customers.
* We need to identify and remove these inefficiencies to provide the best-in-class experience

# Effective Policy Management

* These challenges stem from our corporate policy management, or more specifically lack-of.
* Policies encode our corporate values as controls, guardrails, and standards
* When teams have visibility into these expectations, it becomes easier for them become strategically aligned.
  + Employees want to do the right thing, they just don’t know what that means
* We need to define policy lifecycle management rules. For instance…
* Additionally, policies must be discoverable and referenceable through a policy repository
  + Later, we will cover Policy Center, our proprietary implementation
* Lastly, what should we avoid
  + Mandating new controls requires non-compliant teams to do unplanned work
  + There needs to be a balance between removing technical debt and adding new features
  + This will lead to different levels of maturity across the organization
    - It should be the organization’s goal to *eventually* mature *most* implementations
    - That lowers future costs

# Organizational Strategy

* Our new strategy has four components
* First, we will establish a IT steering committee to centrally govern policy management
  + The group will contain senior leaders from across the organization
* Next, we will adopt policy controls using industry standards like COBIT
  + These tools define the methodologies for applying guardrails
* Third, we will form cross-cutting concern technical communities
  + The v-team is the SME and will own the day-to-day work of the committee
  + Existing employees will join 1-2 v-teams
  + Each team must have an executive sponsor and a program manager
* Lastly, reporting mechanisms and structures will inform the committee what results are being delivered. It is the responsibility of the PM to collect this information for their sponsor
  + Auditing investments

# Policy Norms and Expectations

* We need a common vocabulary between teams and that begins with naming conventions.
  + Its challenging for teams to assist one another because of these differences
  + It’s a non-goal to rename every artifact because of the inherent costs
* Instead, we will create a resource hierarchy and associate metadata within it
  + For instance, there will are different branches for servers, workstations, and networking devices.
  + Under those root paths are specific cross cutting concerns that require community defined policies (e.g., security and disaster recovery)
  + Teams can review the tree structure to understand guard rails, requirements, and exceptions.
* The committee owns the policy lifecycle process and communities own its execution

# Policy Lifecycle Management

* Our employees are smart and believe in our mission to deliver the best experience with banking services.
  + It therefore only makes sense that we allow anyone to propose a policy
* Within each policy document it must contain
  + IT policies define processes for approaching business challenges (Gartner, 2021). The business enforces that perspective by requiring each policy document to explicitly identify the customer (e.g., internal or external users) and their needs.
  + Next, the authors must explain in two to three paragraphs what methodology lead to these requirements. Ideally, the methodology will include direct customer stories and metrics.
  + The third section enumerates existing policies and their relationship. Those relationships can include standard vocabulary definitions, supersedence, and standard procedures.
  + Fourth, declare the foundational tenants of this new policy (Bryar & Carr, 2021). Each tenant can be a single sentence within a bulleted list. During future debates around the policy’s expectations, the discussion leaders will defer to this list for guidance.
  + Fifth, explain how the mechanisms and frameworks address the business challenges. Additionally, define success criteria and measurements. This section is typically one to three pages in length, never more than five.
  + Lastly, include a Frequently Asked Questions (FAQ) section that addresses common scenarios.
* Draft policies are only visible to the author(s) to avoid external confusion
* Technical communities own the approval process and ensuring it aligns with its norms
* Finally, the approved policy becomes globally accessible within the tree.
* Our policies are versioned and can be amended over time

# Policy Roadmap

* There are two logical phases for our standardization plans
  + First, we need to establish the committee that manages the governance framework
  + Next, each community will transition through states of forming, storming, norming
    - Specific cross-cutting concerns have will require longer/shorter time
  + Generally, the expectation is around one year on average to complete each area
    - It does include time to implement critical recommendations from the community
    - The timeline can decrease with more resources and budget
* Lastly, the community will continue assessing IT investments and recommending improvements