

Implementing a Data Governance Program – Chalker

Data governance is the process of defining decision rights and establishing an accountability framework to encourage desirable behavior in the valuation, creation, storage, use, archiving, and deletion of information. It encompasses the procedures, responsibilities, standards, and measurements that guarantee that information is used effectively and efficiently to help a business achieve its objectives.

Data Governance encompasses the following concepts:

- Data Warehousing/Business intelligence
- Data Security
- Risk Management
- Master Data Management
- Policies and Procedures
- Organizational Integration
- IT and Architecture Management
- Business Process Management

Data Governance is frequently associated with data security, correct usage, and data management as a company asset. One of the first stages in many organizations considering data governance is to define a clear scope of reference. Using industry standards such as the DAMA models

Data governance is important because of the following reasons:

- Ever Growing Data
- New Sources of Data
- Increased Business Speed

Data Governance is a Process not a Project. Governance must be adaptable enough to expand or contract as needed, but also strict enough to maintain order.

Data Governance Recommendations for Best Practices are: Put Governance just where it is required, Establish the aims and purpose clearly, be adaptable, To the point of overcommunication provide clear communication! Recommended standards and best practices are necessary for it, coupled with organizational models and organizational responsibilities, as well as an example of data governance in the banking industry, as well as its control initiative to tie everything together.