**Survey of Data Governance Policies, processing concerns and purging of fortune hundred (100) companies for the year 2022.**

**Executive summary**

Processing concerns for data retention schedules and privacy laws have become a daunting task for many organizations. The situation can be overwhelming depending on the location of the company, the size of the company and the various sectors its operations cut across. This research chose the fortune 100 companies for the year ending 2022 because they satisfy all these requirements (location, size and sectors). The European Union residents and companies depend largely on the GDPR as the parent law to formulate their governance policies while the USA delegated that responsibility to Sectors and the various states to do so. For these fortune 100 companies that are in various regions and various sectors, the situation can be challenging.

**Solutions**

My research is part of a larger project which has the potential to fix these processing concerns in the data retention schedules across various regions and sectors by developing solutions such as rules, triggers and algorithms using various programming tools. The idea is to fix the gap between technical technology procedures and legal aspects of the cybersecurity industry.

**Value**

This research is to help decrease the cost of data retention schedules for all sizes of companies irrespective of where they’re located. This is intended to also save time and eliminate all ambiguities in the existing processing concerns in the data governance policies. The overall aim is to meet compliance standards for all regions and sizes to ensure customer confidence to uplift the corporate image of organizations.

**Thoughts**

It’s important to involve technology experts in formulating policies that will regulate a fast-growing industry like the cybersecurity. These policies must be reviewed over time to reflect the current trends in the industry to address current concerns. As technology, internet and artificial intelligence explodes, there’s the needs to catch with the trends when it comes to legislation the govern the industry. Legal experts and technology experts must work together to ensure that organizations and governments strives for perfection.

**Introduction**

The fortune hundred companies for the year 2022 are considered the prestigious zone of the list of fortune 500 and 1000 companies for the year. It’s not surprising that these companies have serious impact on the economies where there are located and beyond. In short these are the companies whose operations affect the world’s economy. The idea to choose 2022 as the base year is that these top companies only compete among themselves and makes it very difficult for upcoming companies to break into the list. Virtually it is the same companies that appear on the list but in different positions based on the circumstances and the performance within a time frame. In terms of geographical locations, the USA is leading with 39 companies, China 13 companies, Germany and Japan 6 companies, France 5 companies, Switzerland 4 companies, UK 3 companies and 35 left for other countries.

This research seeks to explore where law and technology meet. The first step is to identify the global fortune hundred (100) companies for the year ending 2022 and compile their geographical dispersion. The focus is to establish processing concerns in the governance policies and then use the appropriate programing language to purge or develop rules, triggers and algorithms to solve such issues. This is to help technology experts and non-technology experts such as legal practitioners, management etc. to formulate and implement governance policies with ease and clarity. This will also eliminate all ambiguities in the governance policies for corporate bodies

The ultimate aim is to help organizations to meet compliance requirements. This will lead to company growth, build trust and increase profitability. Other benefits of this research are to help decrease the cost of data retention schedules for all sizes of companies irrespective of where they’re located. This is intended to also save time and eliminate all ambiguities in the existing processing concerns in the data governance policies. My research is part of a larger project which has the potential to fix these processing concerns in the data retention schedules across various regions and sectors by developing solutions such as rules, triggers and algorithms using various programming tools.

This research adopted the qualitative methodology because it’s the most convenient consideration when it comes to the size of data and the mode of data collection. It’s expected to generate the most accurate results.

In future, legal experts and technology experts will function together to improve governance legislation and policies to ensure smooth implementation of compliance with data protection and privacy policies.

**Findings**

It is important to note that, for several years, these companies have only swap positions in the ranking table. It is difficult for new companies to break into the list because to the shed size of these companies and their revenue strength. The following observations and findings were made.

* As part of the governance for most of these companies, most these companies claim that they may retain the personal identifiable information for most of their customers and employees as long as permitted by law to satisfy privacy concerns. The European Union has GDPR that regulates privacy concerns of its residents while in the USA most states have privacy laws that protect its residents.
* Most of these companies are so large and have subsidiaries that cut across various sectors such as health, technology and retail which may have different data protection laws. This makes it difficult to toggle between these laws when it comes to implementation.
* Whether there’s a data retention policy that form part the governance policies of these companies, these must satisfy compliance standard of a standard law and many other civil and criminal laws. This makes it very difficult to handle such issues effectively.
* Most of the companies located in Asia has made it difficult to find their data retention schedules and even if you find them, they do not say much about how the data collected is being discarded after use. Further research is needed to find out why.
* The Governance policies for most children in the USA is 13 or 14 years while in the European Union and Asia the age limitation for children is 16 years.
* Most of these multilateral companies have subsidiaries in many countries therefore the data retention policies for each of these companies may differ depending on where they are located
* Two companies in Asia didn’t return any data retention policies or schedules in their governance policies.
* Most companies no matter the size has some level of difficulties or confusion handling official records, transitory records and personal records compared to non-records. One can clearly see the struggles in developing governance data retention policies to handle all these aspects in synchronism.
* The GDPR has data retention policies that allows data to be stored for at least 6 months to 24months.

**Conclusions/Recommendations**

Whereas the European Union has a more formalized law that governs the handling of data, data retention and privacy through the GDPR, the USA has decided to hand that power to various sectors and States. The GDPR has data retention policies that allows data to be stored for at least 6 months to 24 months, but most companies resolve to keep data as long as it’s legally required. This means that other laws must be taken into consideration. The problem is that some of these governance policies and data protection law lacks the technological input during the formulation stages and even if they do, times has changed, and technology has advanced so much such that they may need to be reviewed. If the company has subsidiaries that’s found in multiple sectors and various regions, then that makes it a daunting task to handle these data retention schedules and to achieve compliance.