Collibra

# Four steps to increase transparency and lower risk with data governance

How to do it and why it matters

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# Data governance: The key to greater transparency and lower risk

Organizations today face the daunting challenge of dealing with growing data regulations, increasing volumes of data and a variety of data sources. The problem is that they often need more transparency to maximize data usage while minimizing data risk. Inefficient data use can lead to poor business decisions and non-compliance with regulations, resulting in penalties and reputational damage.

# How this ebook can help you and your organization: The benefits of data governance

Data governance ensures data quality and compliance with internal policies and external regulations. Simplified and automated data governance can help organizations make better decisions with complete and trustworthy data while reducing compliance risks. Automated data governance can help you:

- **Enable certified and accurate reporting:** Collective knowledge across teams enables certified and accurate business reporting, resulting in less effort

- **Increase transparency and understanding:** With the exponential growth of data volumes, data consumers often need to be made aware of the data available to them. A greater understanding of data assets can lead to more effective data utilization

- **Improve compliance and reduce risk:** As data regulations grow, managing manual assessments and enforcement can be challenging. One way to mitigate compliance failure risks is to identify data risks proactively

Data governance is the foundation for ensuring data accuracy while minimizing effort. It's about collaborating on data and using it to its full potential by accessing reliable, trusted data. A better understanding of your data assets leads to improved transparency and knowledge.

To build a successful data governance program within your organization, you must follow four key steps. Let's explore each step in detail.

## Four steps to data governance success:

**Step 1:** Ensure consistency

**Step 2:** Establish confederation

**Step 3:** Enable certification

**Step 4:** Execute continuous improvement

# 1.
# Ensure consistency

Organizations generally start with different departments, each with terminology and descriptions for the same data assets.

This inconsistency hinders everyone since there isn't a common language for discussing data.

One way to resolve this issue is to create a common business glossary that will allow your organization to:

- Standardize business terms

- Establish data standards

- Improve overall efficiency and productivity

# 2.
# Establish confederation

Moving to a cloud-native hybrid data landscape can help companies become more agile and capable of scaling and pivoting in uncertain markets. Businesses can create innovative solutions to solve today's most difficult business problems by sharing data, context and analyses.

However, the modern enterprise is made up of different departments, teams and business units, each with its operating style and needs. This diversity can make it challenging to maintain consistency in data governance.

That's why a successful approach to data governance will not be one-size-fits-all. Instead, it will provide a way for everyone to participate in one single unified system of data governance while allowing everyone to design a model that enables them to define roles, responsibilities and terms while still integrating into the broader goal of becoming data-driven.
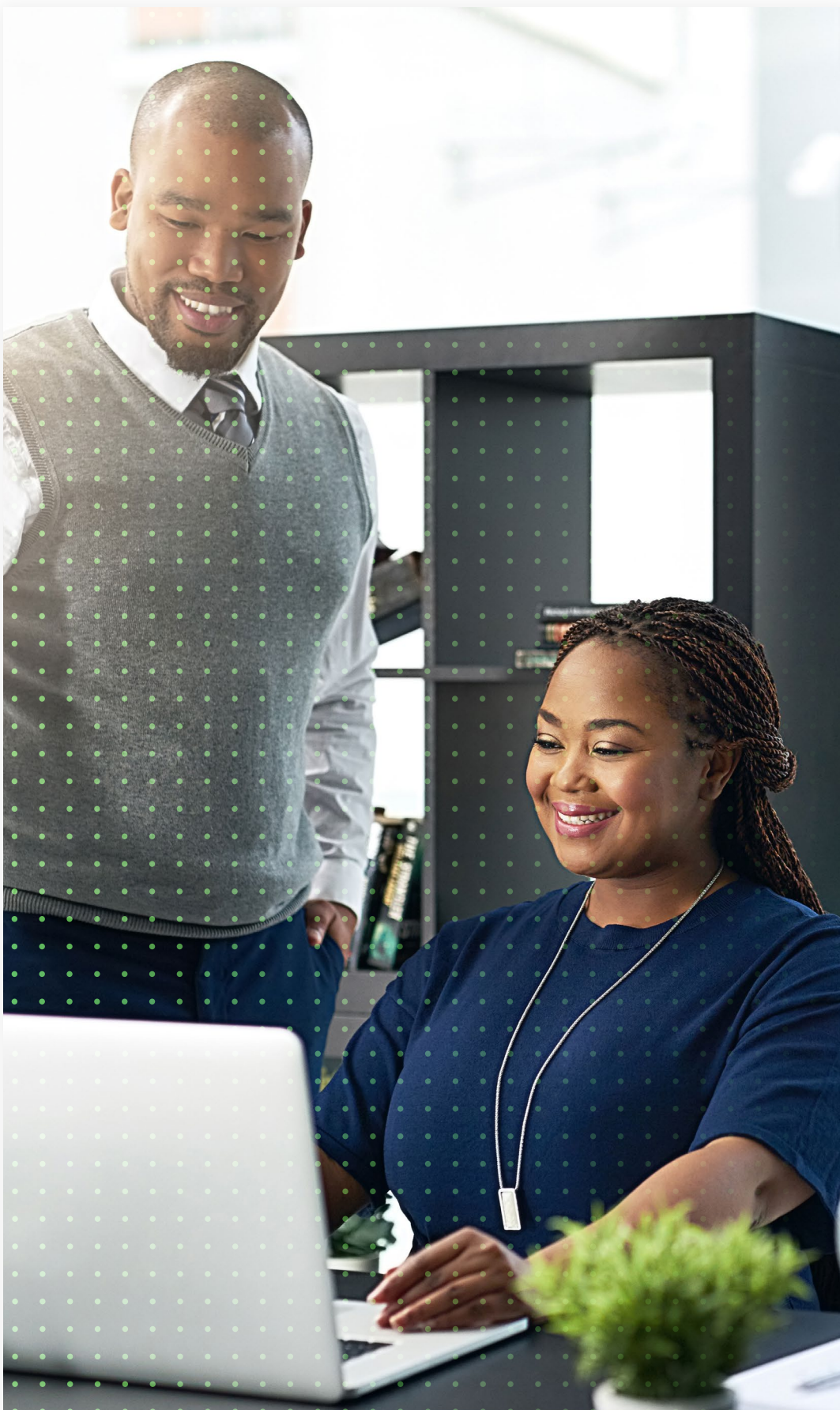
# 3.
# Enable certification

Establishing confederation is a significant milestone. To ensure its success, it's crucial to implement higher-level business processes that will help your organization maintain the system. These processes can include setting up a regular data standards refresh cycle, creating an update process for curated data and implementing best practices for handling certified assets. The main goal for this step is to establish and enforce policies and processes that allow you to separate raw data from data that's been curated or certified.

# 4.
# Execute continuous improvement

Once a certified set of well-monitored data products is available to departmental data consumers, a data governance council can oversee the ecosystem of data standards, policies, definitions and new data product requirements. The council should consist of department and central data team members.

The council can monitor data quality, availability and delivery to data consumers by tracking relevant metrics. Based on these metrics, the committee can approve new investments in projects that positively impact these metrics. They can also monitor data incidents and faults and approve new investments to improve data quality or inefficiencies in particularly high-risk or complex data pipelines.

Like any other business process, the council meets monthly or quarterly for business reviews to better understand the state of affairs and guide continuous improvement initiatives. In essence, they govern the data governance process.

# Data governance: A critical capabilities checklist

Researching data governance solutions? A comprehensive data intelligence platform that focuses on ensuring trusted data requires an array of advanced tools. Here are the key capabilities to look for:

### Data Governance

Automate data governance workflows to quickly deliver trusted data to teams faster

### Data Catalog

Help teams discover and understand the data they have

### Data Quality and Observability

Ensure high-quality data in every model built

### Data Lineage

Map input, training, and output data for analysis and regulatory reporting

### Data Privacy

Automate and operationalize privacy and address global data regulations

### Data Access Governance

Classify and protect data across all data sources

## Why data governance is needed

Effective data governance programs are a hallmark of successful organizations in today's data-driven environment. Organizations with successful data governance programs often get more value from their data assets while also reducing the amount of risk. By following four straightforward steps, you can turn your data governance program into a strategic and valuable initiative.

- Step 1: Ensure consistency

- Step 2: Establish confederation

- Step 3: Enable certification

- Step 4: Execute continuous improvement

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