



WA IIA Conference Session 2B - Data Governance

Do you know where your data is?

September 2021



Agenda

01

Understanding what data you have and where it is located

02

Data Governance – Defining policies, procedures and accountabilities for data across the organisation

03

Data Quality – Understanding the importance of data quality

04

Protecting data – Complying with data security and privacy requirements



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Poll Question

How important is data to you?

1. Data forms the basis of decisions and process optimisation throughout the organisation
2. Decisions are based on data throughout the organisation
3. Some, but not all, departments make decisions based on data
4. We somewhat rely on data, but most decisions are based on gut feel of decision makers
5. Sorry, data does not play any role in the organisation

Understand what data you have and where it is located

Enabling data as an asset requires a shift in both mindset and approach. The hardest part is often knowing where to start.

Data is an asset



As an asset, we must..

Keep it safe



Keep it organised



Use it appropriately



Unlock its value



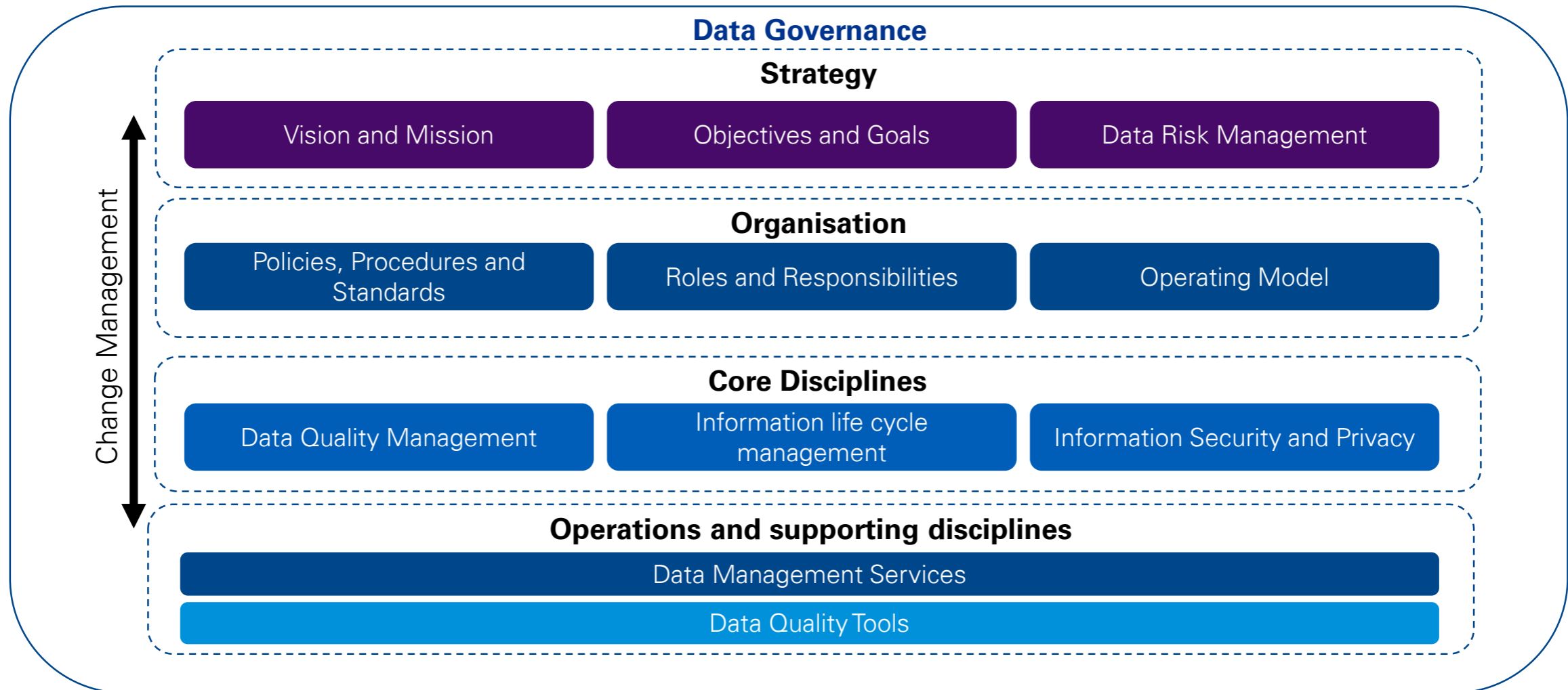
Poll Question

What does Data governance mean to you?

- 1. Building a set of policies that govern the organisation around data**
- 2. Building a framework of people and processes that have responsibilities around data**
- 3. Understanding the quality of data and ensuring data usage follows defined rules**
- 4. Ensuring data is secure and the access to all data is regulated**
- 5. All of the above**

What is data governance?

A data governance framework has a clear strategy that is supported by an effective organisation and facilitated by the correct disciplines and tools



Poll Question

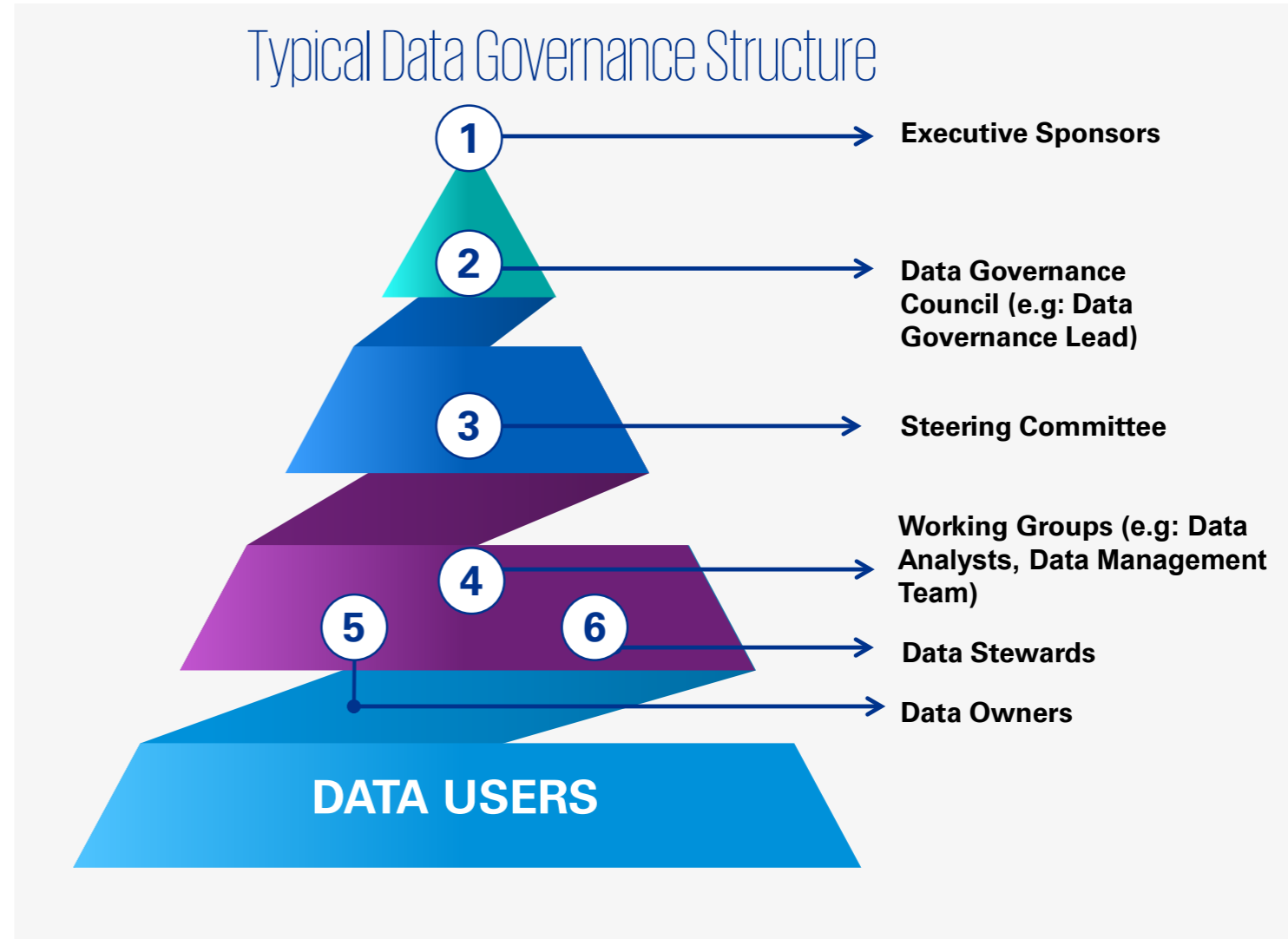
What Data Governance mistakes do you feel organisations are making?

- 1. Looking for the right tool**
- 2. Tick-boxing for compliance**
- 3. Struggling to embed framework**
- 4. Attempting too much at once!**

What does a successful data governance structure look like?

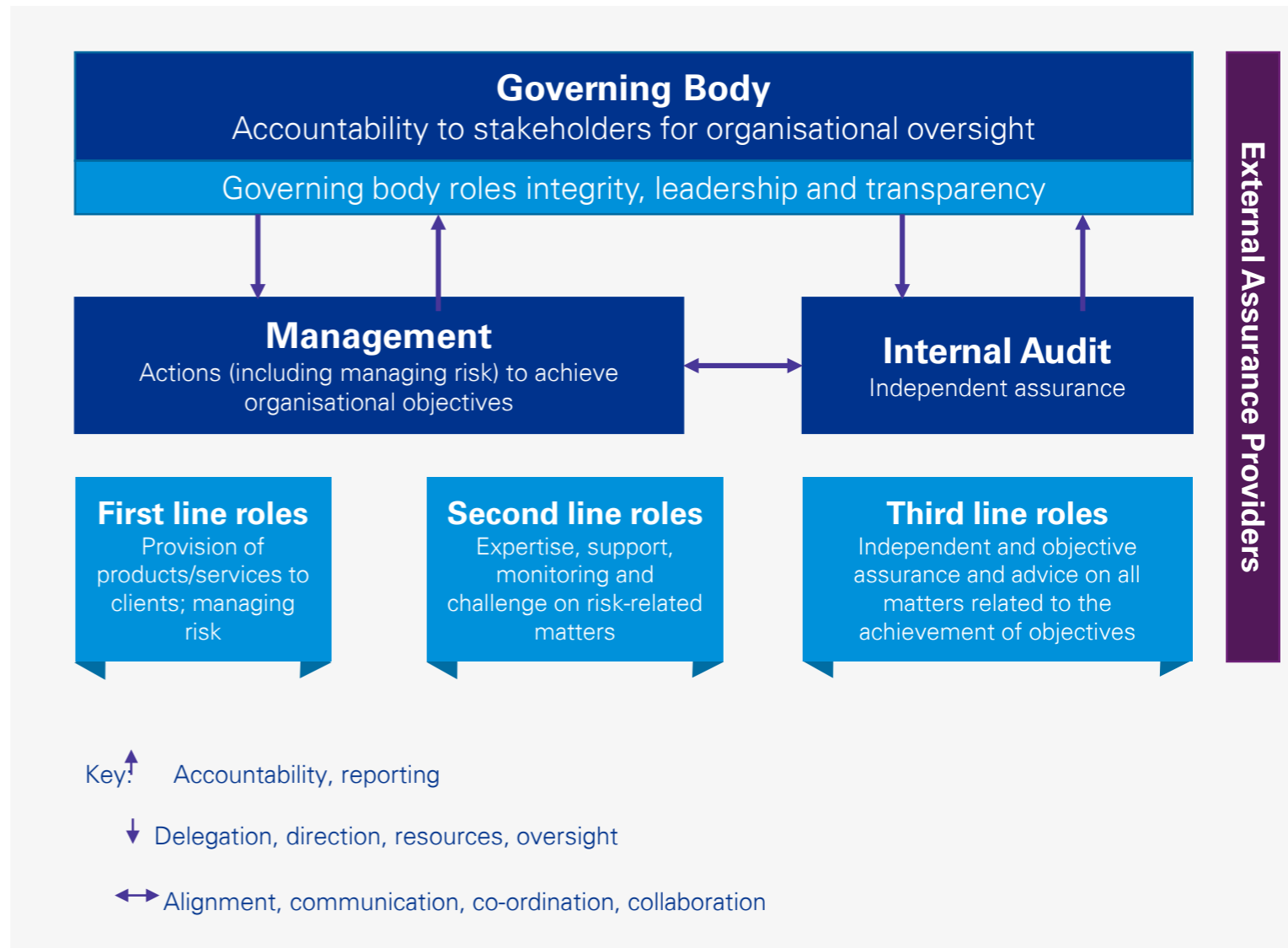
In tangible terms, although effective data governance structures can take different forms, some common elements are shared:

- A tie to the overall business strategy
- Shared business / IT ownership
- Linkage with other enterprise and IT process and governance structures
- A focus across data, with an emphasis on how the organisation uses data to drive innovation, continuous improvement, and/or effective decision making



The Three Lines of Defence in Effective Data Risk Management and Control

Internal Audit, as the third line of defence around data management, is responsible for validating the work of the first and second lines of defence by implementing an independent program that evaluates integrity and accuracy of data management processes.



Poll Question

What is the top reason for maintaining data quality?

- 1. Increased efficiency**
- 2. Cost Savings**
- 3. Brand reputation**
- 4. Informed decision making**
- 5. All of the above**

What exactly is Data Quality Governance?



Goal

Ensure the use of comprehensible, complete, correct, explicit, reliable and high-quality data for management decision-making



Operation

Responsibility for corporate data and data-related processes based on authoritative principles, roles and tasks



Duration

A continuous process for the improvement of Data Quality and data usability

Why is it important?

Risk management



Improve **risk management** and flexibility to adapt to the regulatory environment

Operational efficiency



Improve **efficiency** in business operations

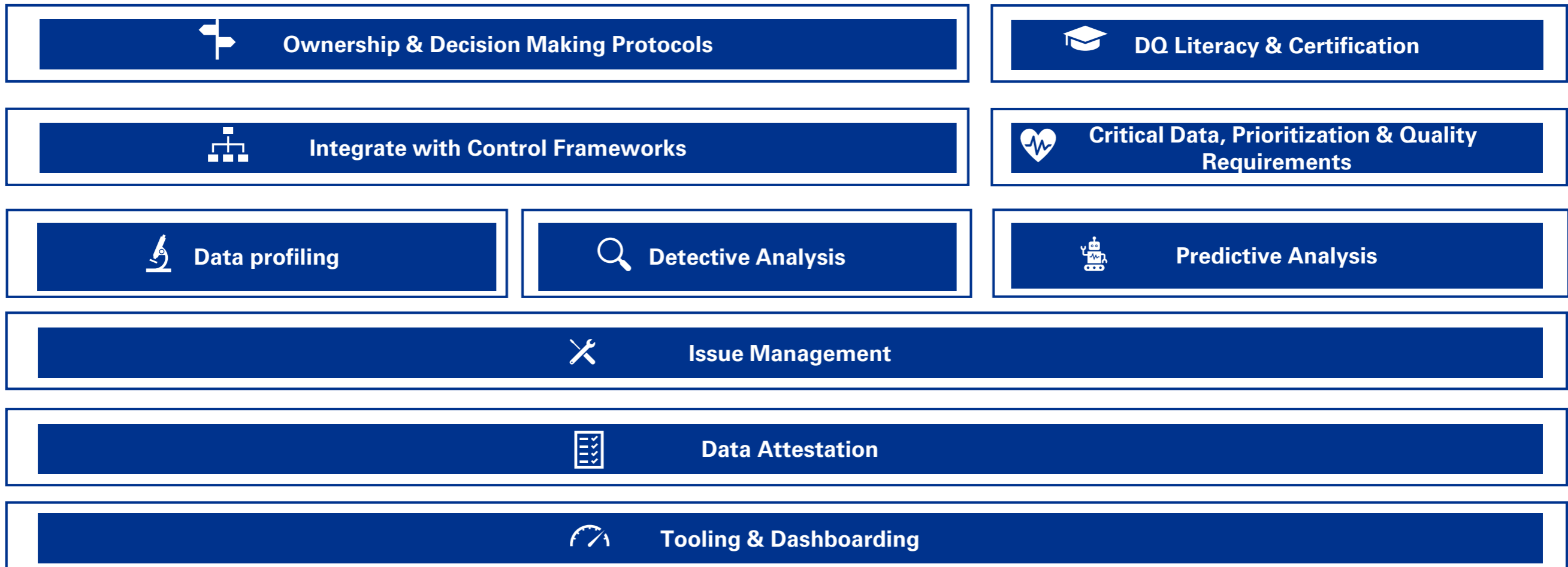
IT efficiency



Improve **efficiency** in IT operations by simplifying the data landscape

Why is a Data Quality Framework important?

As a part of the Quality Assurance function within an organisation, the internal audit program must look at the design and operating effectiveness of the data quality processes. A well defined data quality framework plays an important role in producing high quality data as a firm-wide activity with shared accountability across the three lines of defence.



Poll Question

Why is data security important to every business?

- 1. Avoiding security breaches**
- 2. Ensuring business continuity**
- 3. Meeting compliance requirements**
- 4. All of the above**

Protecting data – Complying with data security and privacy requirements.

Why is data privacy important?



Compliance to
privacy and
regulatory
requirements



Ethical decision
making and trust



Damage mitigation

Effective data security policies and procedures ensure that the right people can use and update data in the right way, by complying with the regulatory, privacy, confidentiality and retention requirements.

As internal audit, what do you need to look out for when it comes to data security?

- A defined data security policy based on regulatory and internal requirements
- Defined standards on data encryption, data transmission, remote access and password standards
- Classification of information confidentiality
- Defined process to request, track and approve initial authorisations and subsequent changes
- Established mechanism to grant access to databases (such as group memberships)
- Monitoring of user authentication and access behaviour

Q&A





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