

# Data Governance: From Framework to Implementation

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# Welcome!

Let's start with two polls to get a quick pulse check:

## 1. What best describes your computing environment

- Cloud => 25%
- On Prem => 25%
- Hybrid => 50%
- Other => 0%

## 2. What type of data governance does your organization have in place?

- Formal => 53%
- Informal => 35%
- None => 0%
- I don't know => 12%



# Virtual Round Table: Protocol

We have about 25 participants. To ensure that there is a good exchange of ideas, we are going to:

- Split into groups of 6 or less and go through several topics
- For each round of discussion:
  - Each group will get together to review and address the same topic for about 10 minutes
  - Then, all groups come back together and share main observations through a spokesperson and gather comments from the full audience
  - Repeat!
- Depending on dynamics, I may add or shorten the amount of time for each round
- If time permits, we will address “parking lot” items and allow for free exchange



# Round #1 (10 min)

- Brief introduction & nominate a spokesperson
- How do you define Data Governance?
- How does your organization define it?
- Each participant proposed a different definition of Data Governance.
- The numerous silos within insurance organizations compound the lack of standardization around the meaning of what Data Governance should be



# Waiting for everyone to regroup...

GI

Conceptually, how do you define Data Governance?



Data governance is a set of policies, procedures, and standards that organizations use to manage their data assets. It involves defining how data should be collected, stored, processed, and used to ensure its quality, consistency, accuracy, and security. The ultimate goal of data governance is to ensure that data is managed in a way that supports the organization's business objectives and complies with legal and regulatory requirements.

In other words, data governance is about establishing rules and guidelines for data management, decision-making, and accountability across an organization. It involves creating a framework for managing data as a strategic asset, defining roles and responsibilities for data stakeholders, and ensuring that data is used ethically and transparently. Effective data governance can help organizations to optimize their data resources, improve decision-making, and build trust with stakeholders.

## Round #2 (10 min)

- What are the obstacles preventing the insurance industry from having more comprehensive Data Governance?
- Are other industries facing the same issues? Why?
- In general, data is considered proprietary in the insurance industry as a result, the creation of a uniform framework of Data Governance is hampered.
- Legacy data is costly to include and properly manage under a broad data umbrella



# Waiting for everyone to regroup...

GI

Describe briefly what are the obstacles preventing the insurance industry from having more comprehensive Data Governance? Please limit to 4 items



Sure, here's a brief summary of the four obstacles preventing the insurance industry from having more comprehensive data governance:

1. Legacy systems and disparate data: Outdated legacy systems and multiple systems using different data formats and standards can create data silos that make it difficult to get a comprehensive view of data across the organization.
2. Lack of data management expertise: Specialized expertise in data management, analytics, and compliance is needed for comprehensive data governance, and many insurance companies lack the in-house expertise to implement it.
3. Data privacy and security concerns: Sensitive data such as personal health and financial information must be protected in compliance with strict regulations, creating barriers to implementing comprehensive data governance policies and standards.
4. Limited budget and resources: Comprehensive data governance requires investment in technology, people, and processes, and many insurance companies may lack the necessary budget and resources to support data governance initiatives, which can hinder progress in this area.



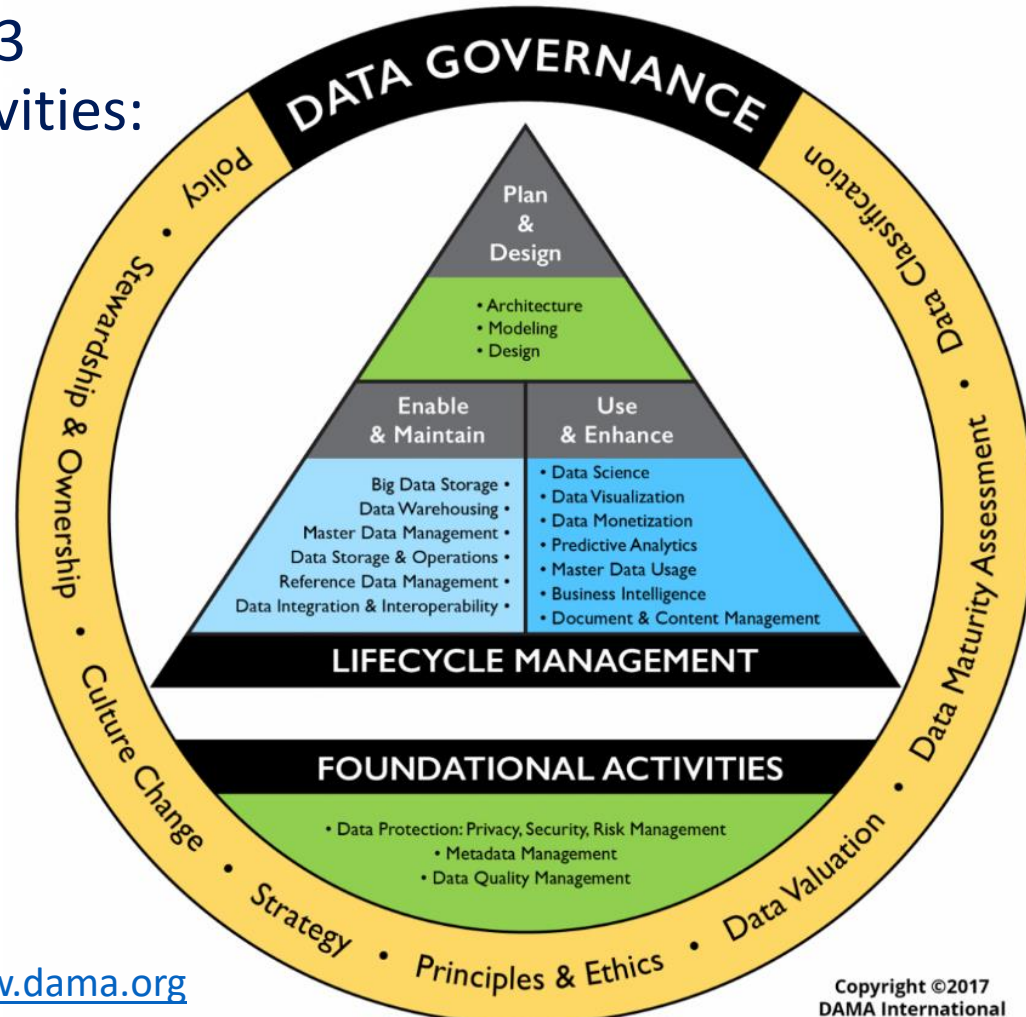


# Data Management Activities

According to DAMA<sup>1</sup>, there are 3 areas of data management activities:

- Lifecycle activities
- Foundational activities
- Governance activities

Data Governance activities surround Lifecycle and Foundational activities



<sup>1</sup> Data Management International (DAMA) [www.dama.org](http://www.dama.org)

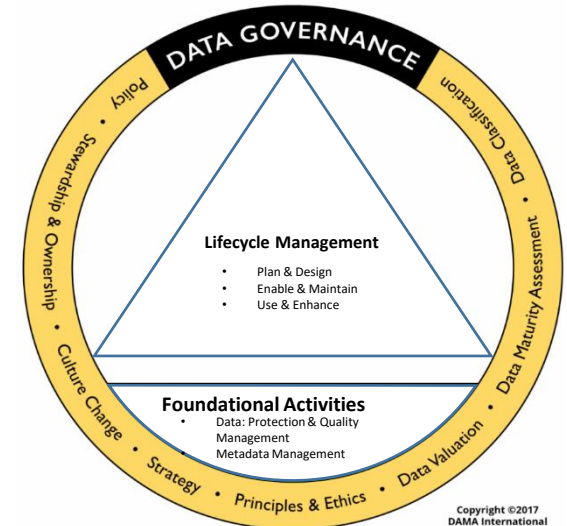


# What is the purpose of Data Governance?

Within organizations, data spans across many business units and various functions. In order to ensure a common framework, Data Governance (DG) needs to describe the processes to be followed to make decisions about data at the enterprise level.

The purpose of DG is to ensure that data is managed properly, according to policies and best practices<sup>1</sup>.

Any entity relying on data has a form of data governance in place. It can be formal or informal, but it is always there. Adopting a formal approach to making decisions will help leverage data assets instead of overlooking its inherent, and sometime hidden, value.



<sup>1</sup> Data governance: how to design, deploy and sustain an effective data governance program, Ladley 2012

# Main components of Data Governance

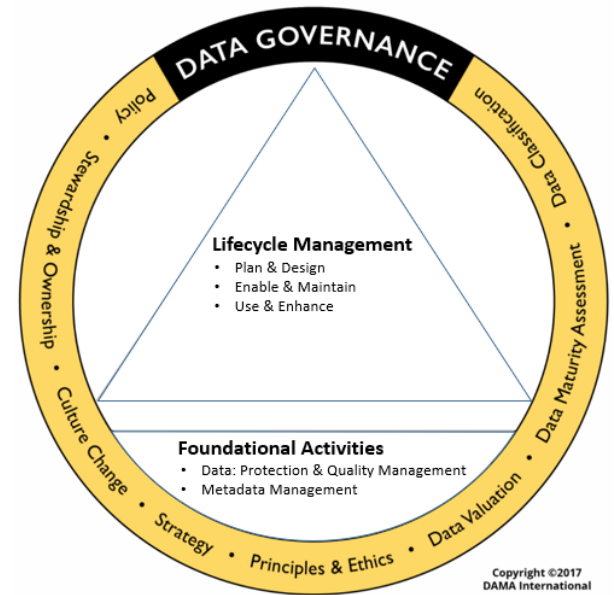
Comprehensive Data Governance programs need to include the following components:

**Strategy:** define and implement data (governance) strategy

**Stewardship:** nominate stewards who will manage data assets for others by being accountable and responsible for data and processes that ensure proper controls and usage of data assets

**Culture Change:** adjust behaviors, beliefs and shared values through change management

**Policy:** set and enforce policies related to data and metadata management (access, usage, security and quality)



# Main components of Data Governance

**Principles & Ethics:** define a set of core principles instead of solving limited number of specific problems, with ethics being defined as principles of behavior based on the ideas of right and wrong

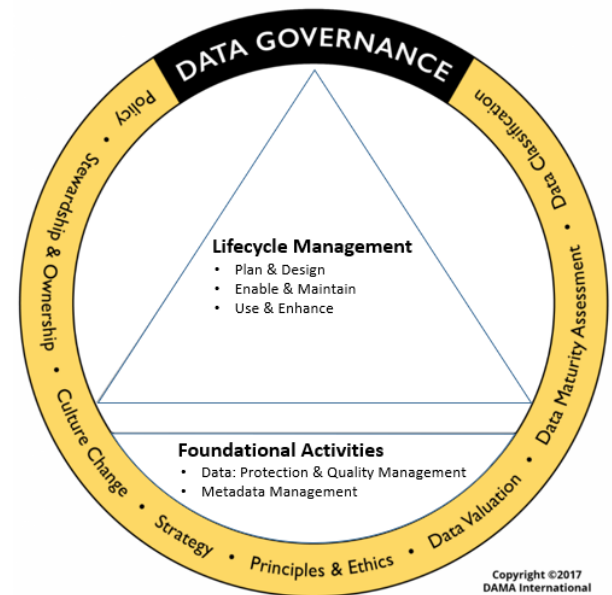
**Data Maturity Assessment:** perform a current state evaluation. How do the business units perceive the ability of the company to manage data and use it to its advantage?

## Data Valuations

Consistently define the business value of data assets

## Data Classification

Implement metadata tags and use them to standardize and manage data security



# Round #3 (15 min)

## Data Governance

### Executive

- Strategy
- Stewardship
- Culture change

### Legislative

- Policy
- Principles & Ethics

### Judicial

- Maturity Assessment
- Data Valuation
- Data Classification

- How can the Data Governance (DG) framework proposed by DAMA be applied to the Insurance industry?
- What additional components would you include in this framework? Any other changes?
- What can you do to ensure that DG is successfully implemented in your organization?



# Waiting for everyone to regroup...

GI

Briefly describe how the Data Governance framework proposed by DAMA can be applied to the Insurance industry?



The Data Governance framework proposed by DAMA (Data Management Association International) can be applied to the Insurance industry by following these steps:

1. Identify the key data assets in the insurance industry, such as policy data, claims data, customer data, and financial data.
2. Define data policies and standards that govern the use of these data assets and ensure data quality, consistency, and security across the organization.
3. Establish data governance roles and responsibilities within the organization and define the individuals and teams responsible for managing data.
4. Develop data management processes that support the data governance framework, including processes for data collection, storage, processing, analysis, and reporting.
5. Implement data governance tools, such as data quality tools, data lineage tools, and data cataloging tools, that help manage data assets effectively.

By implementing the DAMA Data Governance framework, insurance organizations can ensure that their data assets are managed effectively, leading to better business outcomes and improved customer experiences.



# Lightning Round

What is your favorite data or insurance related blog / podcast / newsletter?

<https://pages.dataiku.com/bananadatapodcast>

<https://www.flerlagetwins.com/> (blog)

<https://towardsdatascience.com/>

<https://fivethirtyeight.com/>

<https://realpython.com/podcasts/rpp/>



