



Thinking About Data Governance Yet? A Recruiter’s Point of View.

Without a doubt, a top assignment in 2015 was placing the **Head of US Data Governance** for a well-known global investment management company, with AUM north of \$100 billion. This newly created New York-based position grew out of the firm’s global data governance initiative launched two years prior in their European office. Following the creation of a global framework, this phase of the project required someone in the US to lead a detailed assessment of data governance policies within and across the company’s US-based businesses, to align global policies with on-the-ground realities in the US, and to begin instituting policy, infrastructure and stewardship standards. Of course, all of this was done against a backdrop of evolving regulatory reporting requirements, increasing scrutiny of the timeliness and accuracy of those reports, and the firm’s desire to drive efficiency and consistency across the organization.

Definitely an interesting project, but what put it at the top of my list? A few things. First, this is a role that refuses to fit cleanly into one box. Leading a data governance initiative requires a combination of technical skills, operational insight, detailed project management ability and strong leadership skills rarely found in one individual. And when I say “leadership”, for the most part, I’m talking about influencing upward in the organization and leading the drive to create a culture of data governance best practices. To educate the organization. Second, the stories behind how candidates fell into data governance were fascinating. In fact several candidates told us remarkably similar stories, paraphrased as “When Lehman collapsed, we realized we had no way of actually knowing the impact on our business. Our relationship with Lehman was very complex, the data were all over the place and data definitions were inconsistent from one subsidiary to the next. There was simply no easy way to roll everything up into a single report. I was part of the team that was tasked with figuring out what to do.” And so, a career in data governance was born.

Further, it was interesting to talk with individuals about the challenges of establishing the basics of a data governance framework (e.g., data definitions, data quality standards, master data sources, data stewardship, etc.) compared to those who had already done so and were working on “Data Governance 2.0”, where the benefits of an effective framework were rolling into business applications in the form of predictive analytics and other big data initiatives.

In fact, our client needed both. Their framework and policies were being established not only to address regulatory compliance requirements, but also to deliver company-wide consolidated reports in support of specific business goals. For example, institutional marketing departments need a complete picture of the firm to respond to RFP’s most accurately.

This was a project that required wide ranging conversations with candidates and a 360-degree view of how the business operates. It was fascinating from beginning to end. Of course, a “favorite project” must have a great outcome. And it did. Within 2 months of launching the search, we identified and presented a number of outstanding candidates and helped our client successfully bring the ideal candidate on board. For them, DG 1.0 is underway and DG 2.0 is coming into view. Great outcome indeed!

DATA GOVERNANCE BASICS

Data Governance (DG) refers to the overall management of the availability, usability, integrity, and security of the **data** employed in an enterprise. A sound **data governance** program includes a governing body or council, a defined set of procedures, and a plan to execute those procedures.

Data Stewardship is the management and oversight of an organization's **data** assets to help provide business users with high-quality **data** that is easily accessible in a consistent manner.

Data Analytics (DA) is the science of examining raw **data** with the purpose of drawing conclusions about that information.

Data analytics is used in many industries to allow companies and organization to make better business decisions and in the sciences to verify or disprove existing models or theories.

The **CRUD** cycle describes the elemental functions of a persistent database. CRUD stands for Create, Read, Update and Delete. (Retrieve may occasionally be substituted for Read.) These functions are also descriptive of the data life cycle.