

Eight data governance tips to drive business value in the digital enterprise

- ① **FOLLOW** best practices for data management and for data ownership policies, procedures and tools.
- ② **ANALYZE** whether a centralized or federated model is better for your enterprise and periodically review that decision.
- ③ **STAY** abreast of current data regulations and changes, especially if you are in a highly regulated industry (e.g., financial services, healthcare, critical infrastructure).
- ④ **ESTABLISH** good working relationships with regulators, external auditors and examiners and check in with them regularly on data ownership laws and policies.
- ⑤ **SHARE** information from external regulators and auditors with your internal auditors and risk management and compliance teams. Work with the latter to update and perfect data policies and procedures.
- ⑥ **PARTICIPATE** in industry forums and discussion groups focused on data ownership in digital business.
- ⑦ **ENSURE** that existing policies and procedures regarding customer and employee data are up to date, clearly articulated and well understood.
- ⑧ **ENSURE** that customers are informed and regularly educated with regard to what information the enterprise stores about them and how it is used; provide customers with as much choice as possible (e.g., ability to selectively opt in or opt out of specific use cases).