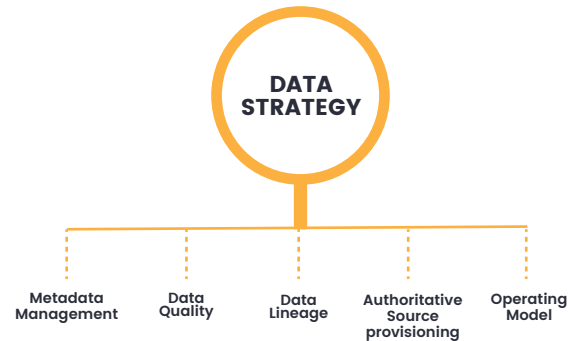## Delivered and Implemented Data Strategy for a global bank

Regulatory pressures dictated that the overall data strategy of the bank be reviewed. Each division was required to be compliant with Data governance standards and policies set across the bank while ensuring they had a full view of their data assets.

Approach: An end-to-end engagement revolving around setup of a CDO function from scratch. This included:

DATA STRATEGY

- Metadata Management
- Data Quality
- Data Lineage
- Authoritative Source provisioning
- Operating Model

- By automating the pipeline through metadata, they have not only saved the data engineering FTEs but also, they were able to uncover process bottlenecks and able to draw management attention for improving the overall effectiveness and efficiency of the resources
- Creation of a metadata repository with requisite workflows
- Identifying critical data elements and establishing ownership
- Lineage for key regulatory reports
- Data Quality Controls and Measures definition and implementation
- Provisioning and Authoritative Source
- Operating model setup for smooth BAU governance of all data assets
- Automated metadata discovery
- Common semantics view across data sources

LET US KNOW

How can we become a part of your exciting journey !

Typical Use Cases

- Data Acquisitions takes > 6 months
- Regulatory presssure to implement Data Governance
- Need to create new revenue streams and sustainable competitive advantage using Data Monetization
- Migrate Data from Legacy Sources to Shiny New Data Lake on Cloud or on Premise
- Enable business users to quickly find, access, integrate and share data
- Significantly reduce the time to market, onboard new use case and business model
- No Integrated Standard Tool for Data Governance
- Need an innovative data platform which is adaptive, resilient and flexible

SCIKIQ

THE FUTURE OF DATA GOVERNANCE

Powered by
Intelligent Knowledge Graphs

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Data Governance -Value Generation Story

According to Gartner, Data governance is the orchestration of people, processes, and technology to manage the company's critical data assets by using roles, responsibilities, policies, and procedures to ensure the data is accurate, consistent, secure, and aligns with overall company objectives.

What is the opportunity cost of not getting data governance right?

By 2025, the global datasphere will balloon to 175 ZB of data.75% of world's population will be interacting with data, out of which 40% will consume real time data & create 4,900 interactions per day per capita. If data quality issues can cost the US economy an estimated loss of $3.1 trillion per year and only 3% of the data in a business enterprise meets quality standards – **Can we think of having data governance as "nice to have" spent?**

Let's understand the need of Data Governance from the Indian landscape. India is going through digital revolution. Currently, there are 760 million mobile users performing 7.3 Bn UPI transactions per month contributing 12 lac crores in value. Regulations are also changing - data has residency & provenance, non-compliance to Data Protection Act of 2022 can cost upto Rs. 500 Crores in fines. Can ESG, which is a business imperative for top 1000 companies in India, **work without data governance? Are corporates ready to handle consent as per Consent Management framework under Digi Sahamati?**

> " **The key to solving these problems lies not in data, but in the organization of the data and its meta-data.** "

Data in the world has grown 40x over the last 10 years. Unprecedented growth in Data volumes has led to 2 big challenges:

- **Productivity —** Whether it's building a new model, instrumenting a new metric, or doing ad-hoc analysis, **how can I most productively and effectively make use of this data?**

- **Compliance —** When collecting data about a company's users, **how do organizations comply with increasing regulatory, and compliance demands and uphold the trust of their users?**

# Data Governance - Value Delivery Story

Setup Organization Structure

- Create Org Structure i.e., Entities, Departments, Business Units, Processes
- Create Data Domains/ Subdomains and Data Catalogs
- Setup Authoritative Data Stores
- Create Roles, Groups, Permissions and Users to manage RBAC, Row Based, Column Based data access

Discover and Understand

- Discover and Create Inventory of Distributed Data Assets through ScikIQ Data Discovery Service
- Generate Automated Data Glossary & Capture Business Meta Data
- Profile Data for Information Classification & overall Data Analysis
- Capture Personal Identifiable Information(PII) using SCIKIQ PII Analyzer
- Apply Data Privacy policies for regulations such as GDPR, CCAR, BCBS, etc
- Define Business/Critical Data Element for regulatory, external or management reporting
- Socialize Data Inventory and Democratize Value Added Services

Share and Deliver

- Embed Data Governance as a business practice by "Activating" metadata
- Manage and Create Data Assets so that the trusted and authorized data can be democratized and made accessible across ecosystem
- Provision of Data Attestation and Asset Approval Workflows
- Enable Data Observatory and Quality Forums
- Create Lineages both Design and Run time - gives user a complete 360 degrees view of the data
- Manage and Monitor Data Quality through Data Quality Forums and Operational Dashboards
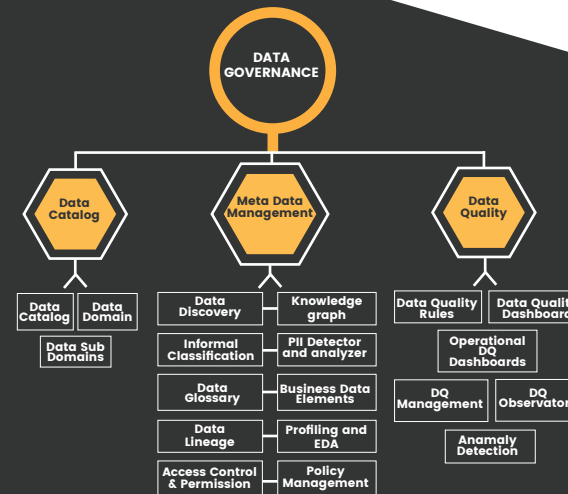
Data Governance- SCIKIQ under the Hood

METADATA SOURCES
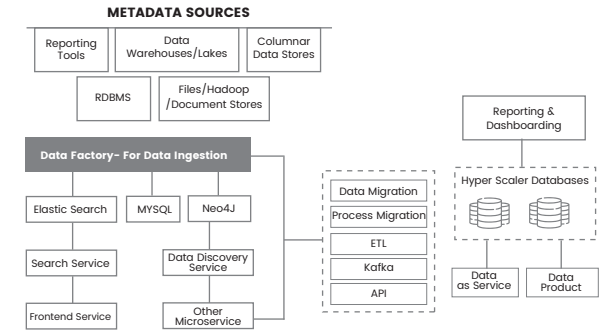
ScikIQ helps you achieve all this through its robust Meta Data module. ScikIQ follows a micro-service architecture and is comprised of four major components:

- **Data Discovery Service** handles metadata requests from the front-end service as well as other micro services/schedule batches. The relationships between the data assets/resources are stored in an open-source graph database called Neo4J.
- **Search Service** is backed by Elasticsearch to handle search requests from the front-end service. By default, the search engine is powered by Elastic Search, but can be substituted.
- **Front-End Service** hosts ScikIQ's web application.
- **Data Factory** is a generic data ingestion framework which extracts metadata from various sources.

ScikIQ has implemented Data Discovery via Infrastructure on Demand. In ScikIQ, data is discovered as soon as data migration/ETL job is scheduled. The discovery happens on a POD, which is infrastructure on Demand. There are services responsible for searching the database catalog, establishing the relationship, populating knowledge graphs and making all available on Front end.

ScikIQ Control Features

- Data Cataloging
- Metadata Discovery
- Asset Approval and Asset Search Powered by Elastic Search
- Data Lineage and Knowledge Graphs powered by Neo4J
- Data Quality Management - Rules and Dashboards
- Advanced Power BI/Tableau Metadata Engine with Report Classifier and Document Scribe
- Understand Distribution, Freshness, Volume and Schema Change through Data Observatory