

Ram Pratti: Yeah, that brings another point because the data is so deep, so big. So how do you think the prioritization ... How important is that? And what is the criteria generally you see in prioritizing these issues?

Simon Hankinson: Absolutely prioritization is essential ... I think if you think about data governance, what I call data governance 1.0 versus data governance 2.0, and most institutions have been in 2.0. 1.0 often wasn't as successful as industry banks or companies would have liked them to have been for a number of reasons. One is that they were sometimes too heavily IT driven and so they view data governance as a technology problem when really it's something that needs to be owned by the business and it goes through a lot of process issues that need to be fixed to actually be governing data effectively.

And then secondly is prioritizing what is the data you want to govern first and focusing on a business value that's going to be derived from that. Now, often when data governance organizations talk about value they're not sure what the value is of regulatory data. At the moment, especially for any bank that's having to go through CCAR reporting or has had MRAs or had inquiries from the regulator to demonstrate data governance over their reg reporting, there's a huge amount of value to be able to have a platform, to have a program that takes away the pain of data governance. So prioritizing what is most important for our regulatory concern is definitely the recommendation.

This year we're starting to see institutions explicitly commit to the regulators that CCAR will become BCBS 239 compliant. We're seeing the regulators look to enforce BCBS 239 through CCAR because CCAR has some pretty specific and severe consequences of non-compliance. You start with CCAR data and within the CCAR data you, again, have to do some amount of prioritization but it's a challenge because you know the regulators will tell you that every data element is equal in CCAR reporting. So you can still do some prioritization but I think it's important to show a roadmap and a plan that addresses all of the CCAR data and then you can start to talk, like I mentioned before ... Recognizes that you need to expand beyond CCAR. We're not going to do CCAR and be done. At least show a high level plan of x months, x years out, this is we'll be getting to that other data.

Ram Pratti: So Koen, one point that Simon is mentioning is the business and IT. How do you see the involvement in the proof of values of the business and IT and what do you see as more value?

Koen Van Duyse: Well, often on the IT side, there's a lot there already. Ideally, there is, of course, data authority that's in between IT and the business. That's often where now where those Visios are created and, if you look at them, that has the correct information in it. It's probably always out of date, it doesn't reflect the living body that is the organization. So if you can load that in Collibra and have the collaboration between IT, the systems, the controls that are in place, and the reports, and the business ownership. If you have that cooperation going, then I think you're doing the right thing.

Those Visios are already ... they show the correct information. So it's quite high level but then you can zoom in from there and take out a subset of systems, see what the policies are around it, and so on, and so on. That collaboration will be key.

- Ram Pratti: So how do you see the involvement of business in the recent days in this process?
- Sam Weibel: I think that, if you really look at it now, today versus five to six years ago, it's a really high business involvement, whereas if you look back five years ago everything was always IT driven and forced upon the business. Now, because of the regulations and because of the complexity of data and understanding that data where a lot of that tribal knowledge lies in the business side, we do see that shift that the business wants to take ownership of it, understand where data comes from, govern it. Because ultimately they end up being responsible for those reports that are going out, not the IT folks who are managing the data underneath it and those applications.
- Koen Van Duyse: I think one thing that will be very important for these projects is to ... Once you have business as usual, that you link it in with your project's lifecycle management, which is something where all of banks could learn from non-banks. This is what I used to do, I used to do Basel implementations and InfoSec coding and so on, and we never spoke to the business, it was always IT. And banks asked for a black box, that's what they want, the one button solution for the whole Basel. I want to press one button and my right report should come out, and that's what you delivered. Of course, when the consultants left, you know, an asset class changed or a product change on the business side ... and the governance wasn't there, so things fail and so on. So just to go on after that, if things change as a new project, new systems get introduced, that should all be embedded with the project life cycle management. Some of our clients are doing that very well already.