Welcome to today's webinar:

The New Data Governance, Risk & Compliance Imperative

Speaker:
Michael Rasmussen
GRC 20/20

ARCHIVE360

New Whitepaper:

Data GRC Management by Design

An Integrated Approach to Data Governance & Management

Look for your copy in your inbox!

grc2020   January 2024

Data GRC Management by Design
An Integrated Approach to Data Governance & Management

STRATEGY**PERSPECTIVE**
Governance, Risk Management & Compliance Insight

ARCHIVE360

About Archive360

Archive360 is a governance software company that helps organizations address the costs and risks of managing data and optimize its value. Archive360 helps large organizations securely scale application decommissioning, data retirement and data governance across enterprise systems, so they can meet their compliance obligations, reduce IT costs, improve AI models, and can make faster, better informed business decisions.

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Today's Speaker:

Michael Rasmussen, The GRC Pundit, GRC 20/20

Michael Rasmussen is an internationally recognized pundit on governance, risk management, and compliance (GRC) – with specific expertise on the topics of enterprise GRC, GRC technology, corporate compliance, and policy management. With 30+ years of experience, Michael helps organizations improve GRC processes, design and implement GRC architecture, and select technologies that are effective, efficient, and agile. He is a sought-after keynote speaker, author, and advisor and is noted as the "Father of GRC" — being the first to define and model the GRC market in February 2002 while at Forrester.

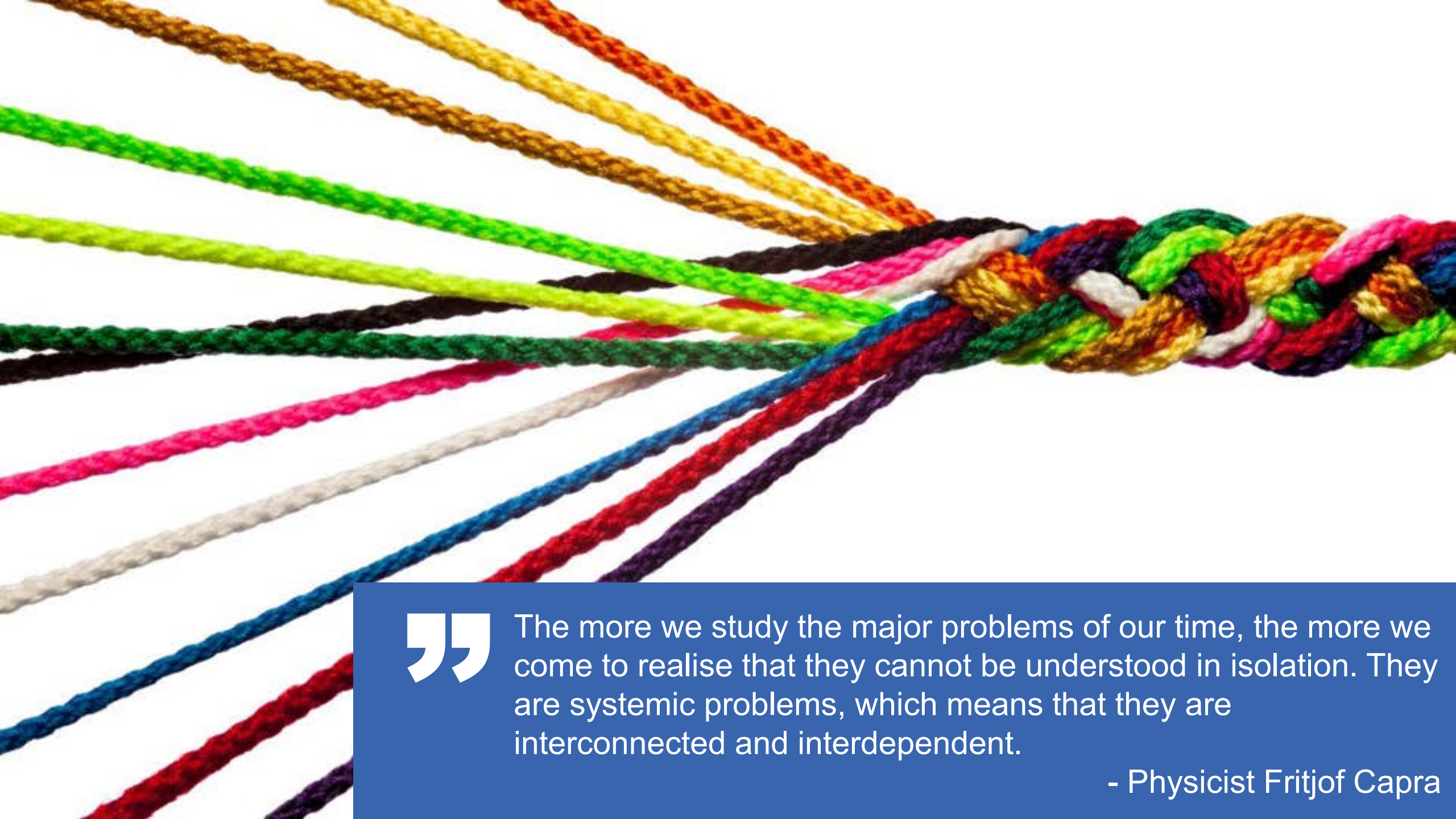To learn more about GRC 20/20 and read Michael's full bio…visit www.grc2020.com

The New Data Governance, Risk & Compliance Imperative

Navigating Chaos of Data in the Modern Organization

"The more we study the major problems of our time, the more we come to realise that they cannot be understood in isolation. They are systemic problems, which means that they are interconnected and interdependent.

- Physicist Fritjof Capra

The Organization has Gone in a Lot of Directions with Data . . .

The Winchester Mystery House

➤ 160 rooms

➤ 47 fireplaces

➤ 6 kitchens

➤ 10,000 windows

➤ 65 doors to blank walls

➤ 13 staircases abandoned

➤ 25 skylights – in floors

➤ 147 builders/no architects
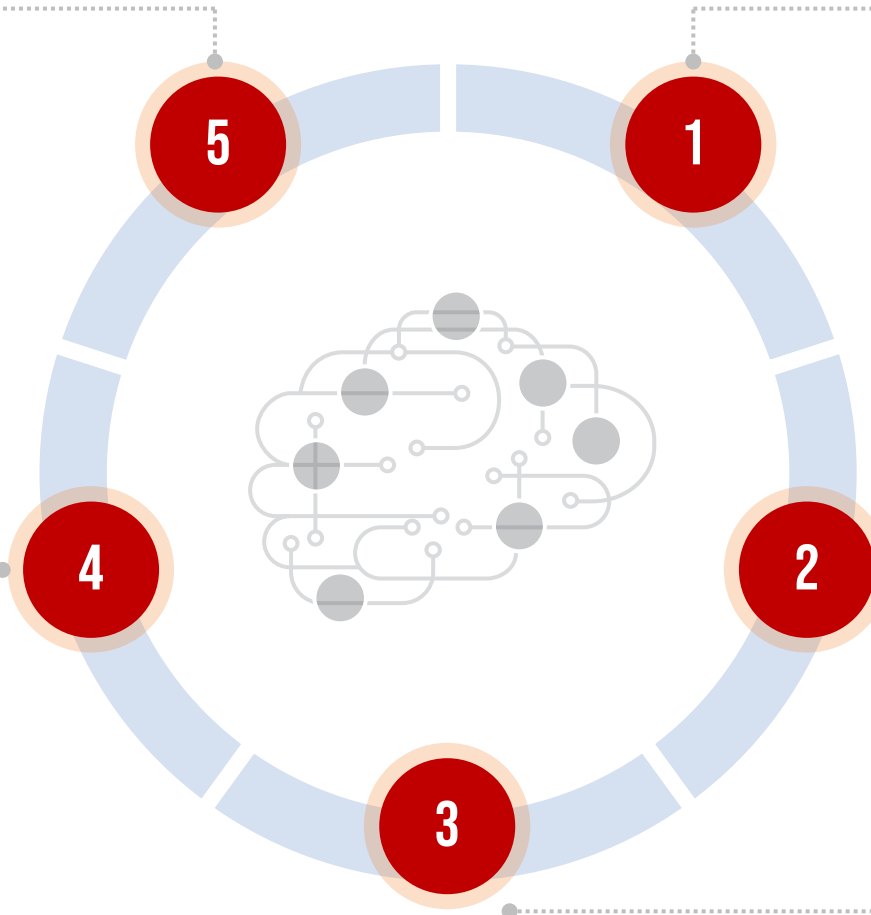
➤ Built without a blueprint

➤ $5.5 million over 38 years

Data Risks . . .

Other Data GRC Risks

Inadequate Data Governance Policies
Third-Party Data Governance
Non-Compliance with Evolving Regulations

Structured Data Risks

Data Breaches
Data Corruption
Data Reliability

Unstructured Data Risks

Data Leakage
Compliance Issues

A.I. Data Risks

Bias in Decision Making
Data Privacy Violations

Communication & Messaging Data Risks

Eavesdropping/Interception Risks
Compliance Violations

5
1
2
3
4

Data Governance Challenges
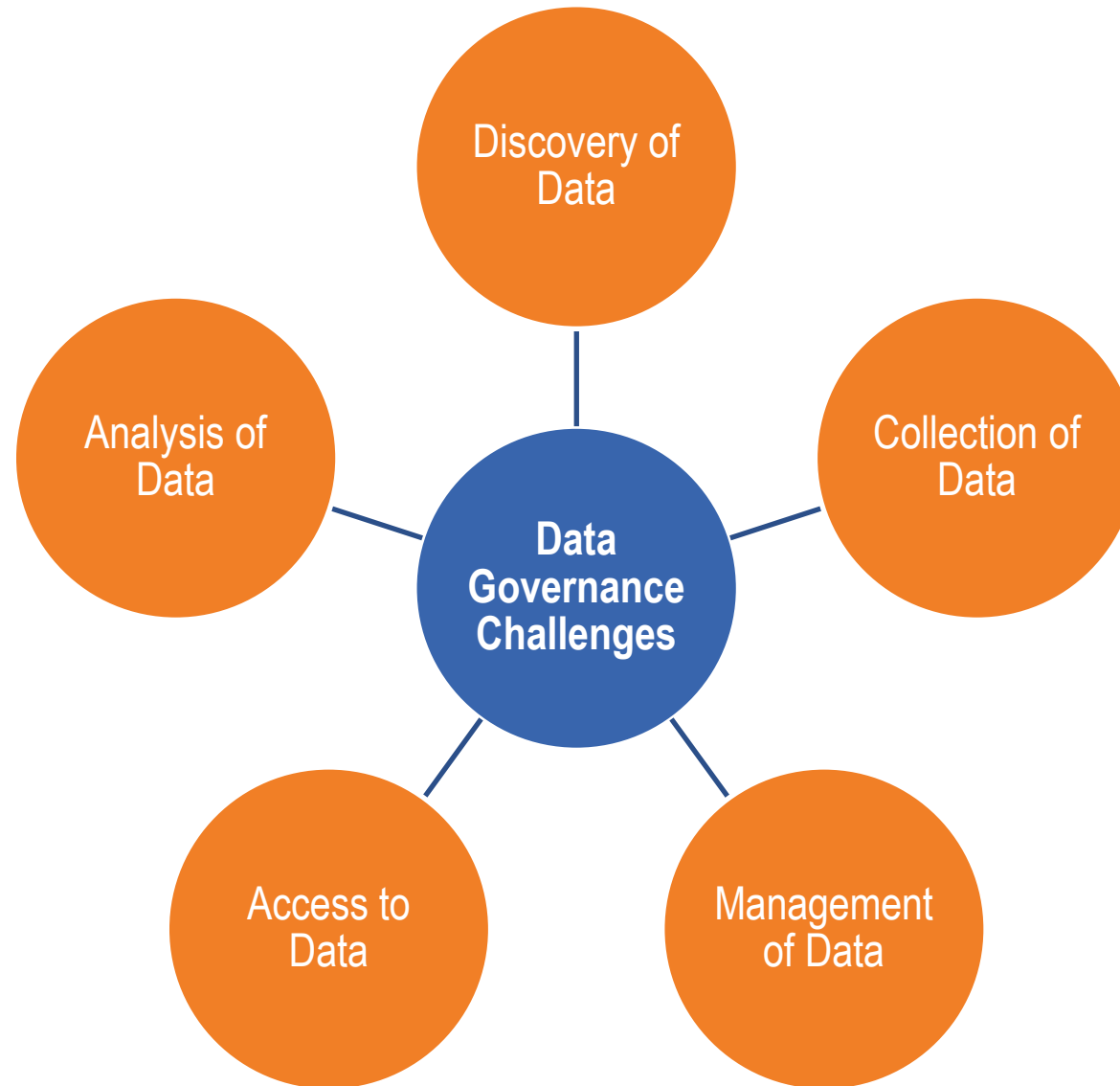
The Official Definition of GRC . . .

" GRC is a capability that enables an organization to:

G) reliably achieve objectives

R) address uncertainty and

C) act with integrity.

SOURCE: OCEG GRC Capability Model

Diving Deeper into Data GRC

DATA GOVERNANCE

Establishing direction, strategy, and an ontology and information architecture for effective data management, ensuring data supports business objectives and the reliable achievement of those objectives.

DATA RISK MANAGEMENT

Identifying, assessing, and mitigating risk and uncertainty associated with data, management, and usage.

DATA COMPLIANCE

Ensuring the organization acts with integrity, fulfilling regulatory, contractual, and self-imposed data-related obligations and commitments.

Data GRC Management

Data GRC Management Strategy

Data GRC Management Process

Data GRC Management Information

Data GRC Management Technology

Data GRC Orchestration: Conducting Data Management Across the Enterprise

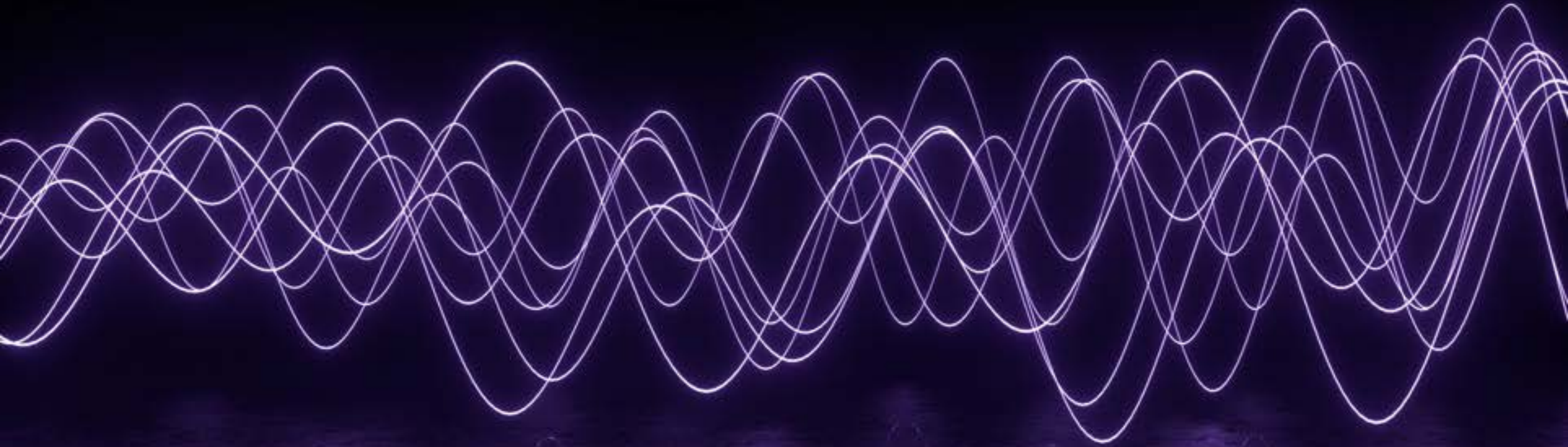# Data GRC Management Team Members

- *Legal and compliance*

- *Records management*

- *IT*

- *Audit*

- *eDiscovery and analytics*

- *Privacy*

- *IT/information security*

- *Enterprise/information architecture*

- *Cyber resilience*

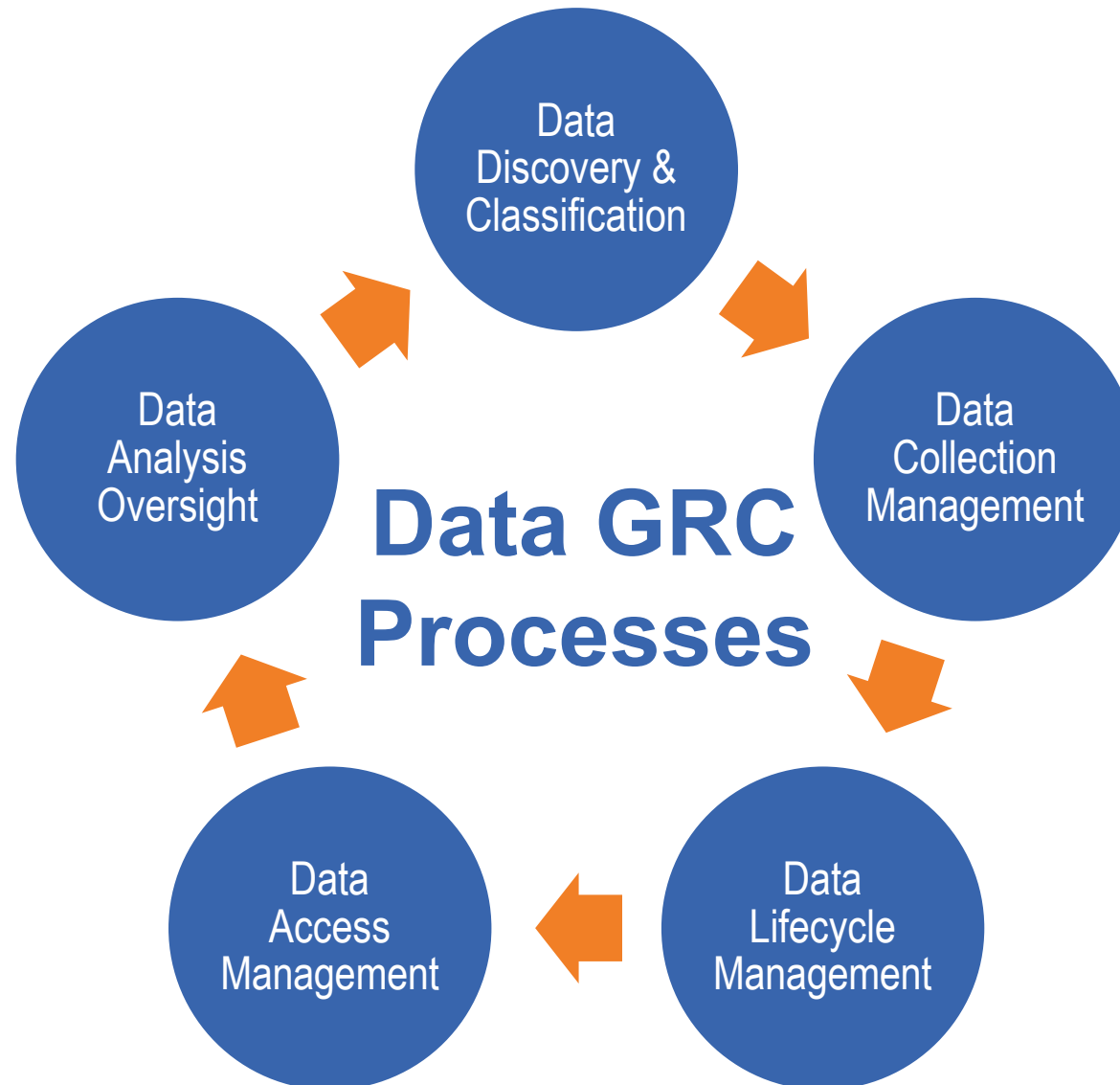- *Content owners*

- *Application owners*
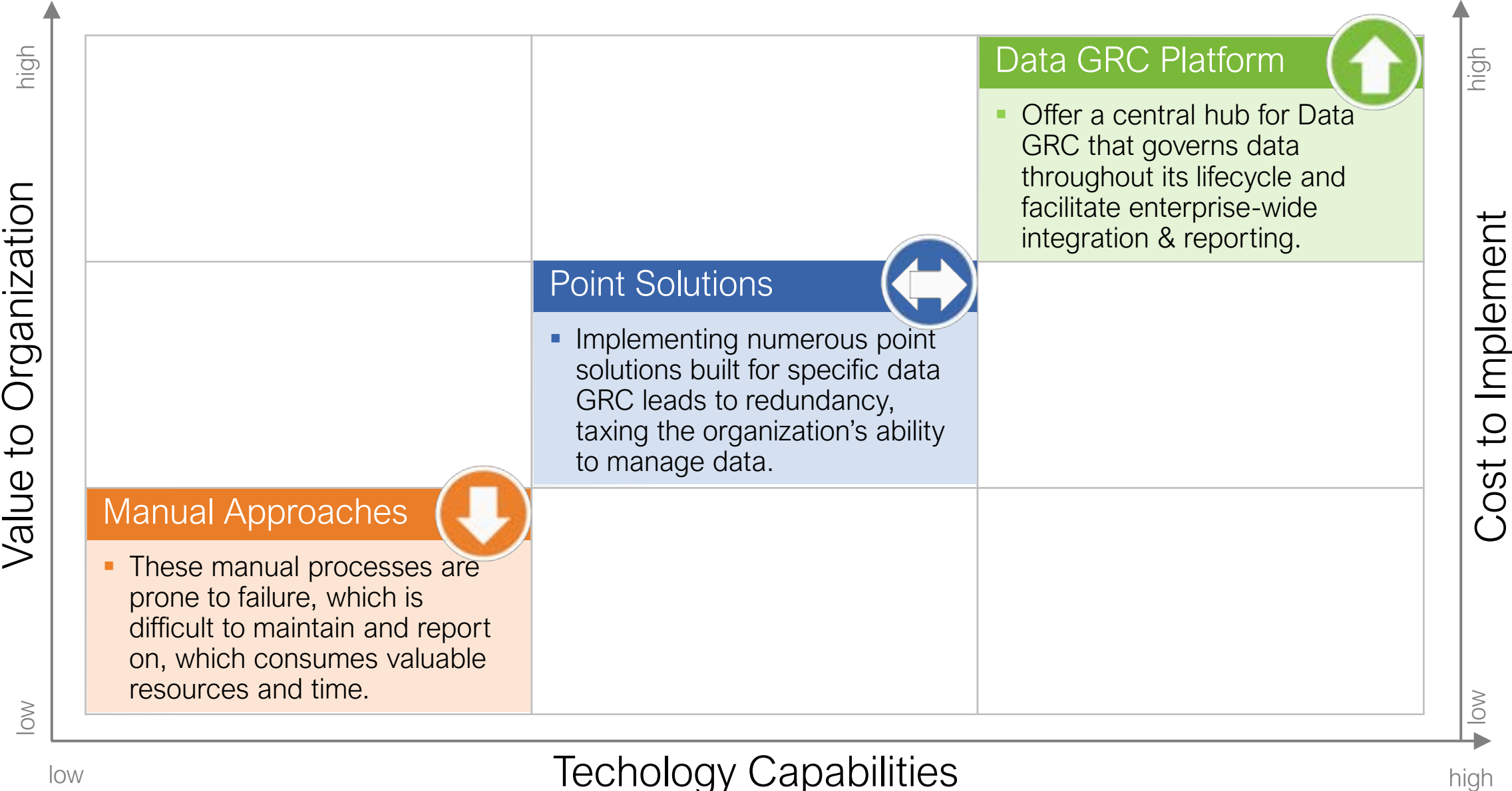
Key Elements in the Data GRC Strategic Plan

- *Identify Indicators of Data GRC Changes*
- *Define Required Controls*
- *Interpret Legal Requirements*
- *Monitor Regulatory Compliance*
- *Design the Data GRC Program*
- *Assess Noncompliance Impacts*
- *Develop Escalation Plans*
- *Understand Business Opportunities*

- *Communicate with the Board*
- *Optimize the Data Management Team & Process*
- *Leverage Technology*

The Rhythm of Data GRC: Managing Data in the Cycles & Patterns of Business

Core Data GRC Processes

Data GRC Technology Architecture

Value to Organization (vertical axis, low to high)

Cost to Implement (vertical axis, high to low)

Techology Capabilities (horizontal axis, low to high)

Data GRC Platform
- Offer a central hub for Data GRC that governs data throughout its lifecycle and facilitate enterprise-wide integration & reporting.

Point Solutions
- Implementing numerous point solutions built for specific data GRC leads to redundancy, taxing the organization's ability to manage data.

Manual Approaches
- These manual processes are prone to failure, which is difficult to maintain and report on, which consumes valuable resources and time.

Key capabilities to consider in a Data GRC management system include:

- ✓ Scalability
- ✓ Security
- ✓ Scope
- ✓ Integration
- ✓ Content, Workflow, and Task Management
- ✓ Information Governance & Classification
- ✓ Policy Engine
- ✓ 360° Contextual Awareness
- ✓ Accountability Allocation
- ✓ Advanced Reporting and Trending
- ✓ Data Analytics and Modeling
- ✓ Understanding the Interrelationship of Data

- Risk
- ✓ Data Collection
- ✓ Centralized Data Management
- ✓ Data Enrichment
- ✓ Data Lifecycle Management
- ✓ Search & Data Discovery
- ✓ Case Management
- ✓ Reporting & Analytics
- ✓ Data Access

Value of a Data GRC Management Platform

Efficiency

Effectiveness

Resilience

Agility

Careful planning is the key to a Data GRC management strategy

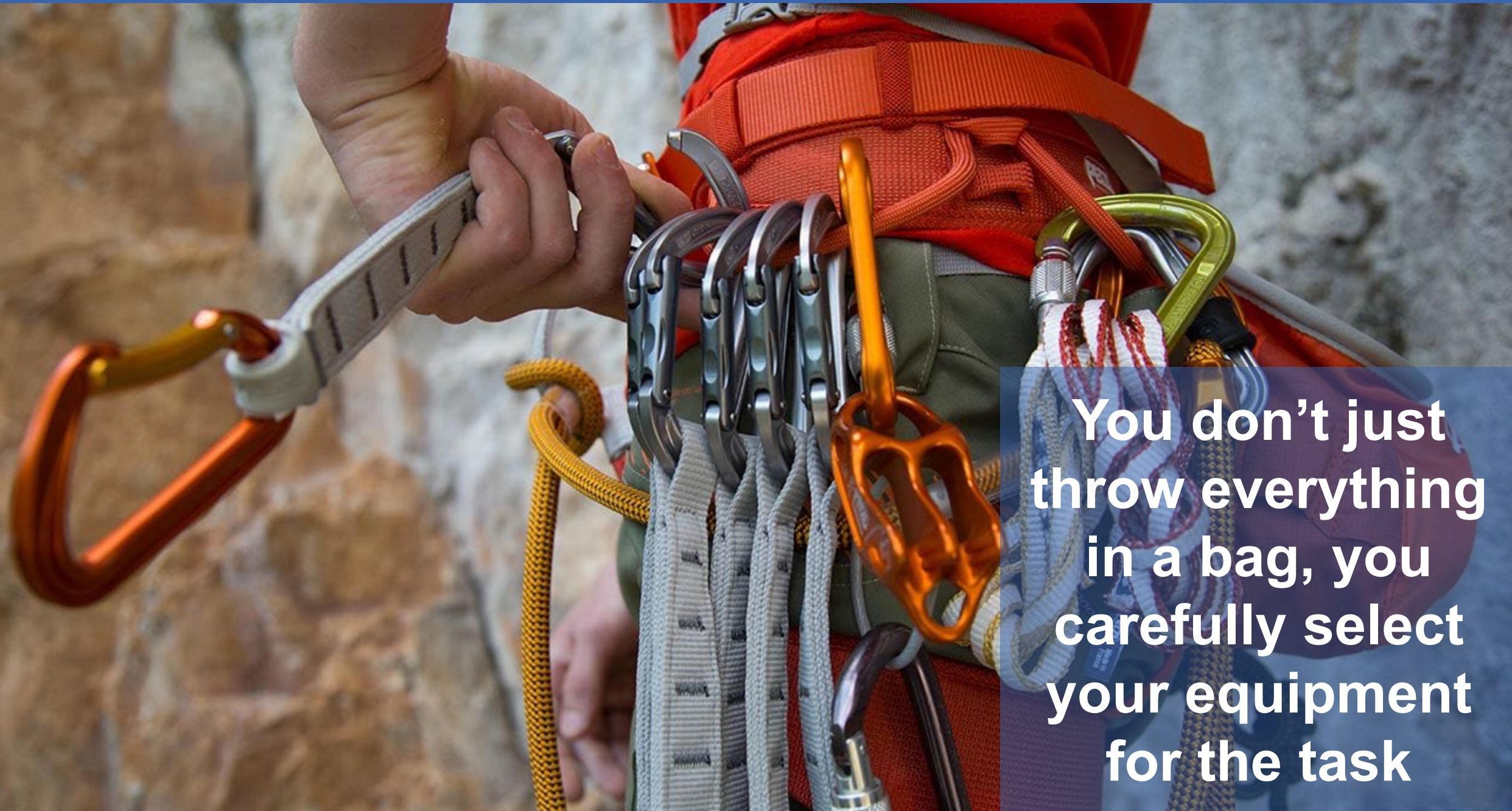It is critical to plan your journey by laying out the route ahead of time

Conditioning is critical, make sure your team is ready

Is your organization prepared for the journey?

You don't just throw everything in a bag, you carefully select your equipment for the task

Tackle your Data GRC management strategy in stages

A good journey is not done with one effort but is broken down into stages

Once complete it is not over, you begin preparing for the next change

Mature Data GRC Capabilities Achieve the Following 10 Objectives. . .

1 Reduce the cost of data compliance

2 Accelerate legacy system decommissioning & data migration

3 Retire critical data from production environment to less costly, more secure storage

4 Strictly control data accessibility and visibility

5 Accelerate data discovery

6 Centralize data management

7 Automate data compliance

8 Consistently control data costs & risks

9 Ensure data authenticity, defensibility, and audit-readiness

10 Drive better-informed business decisions

Benefits of 360° Contextual Awareness of Data GRC
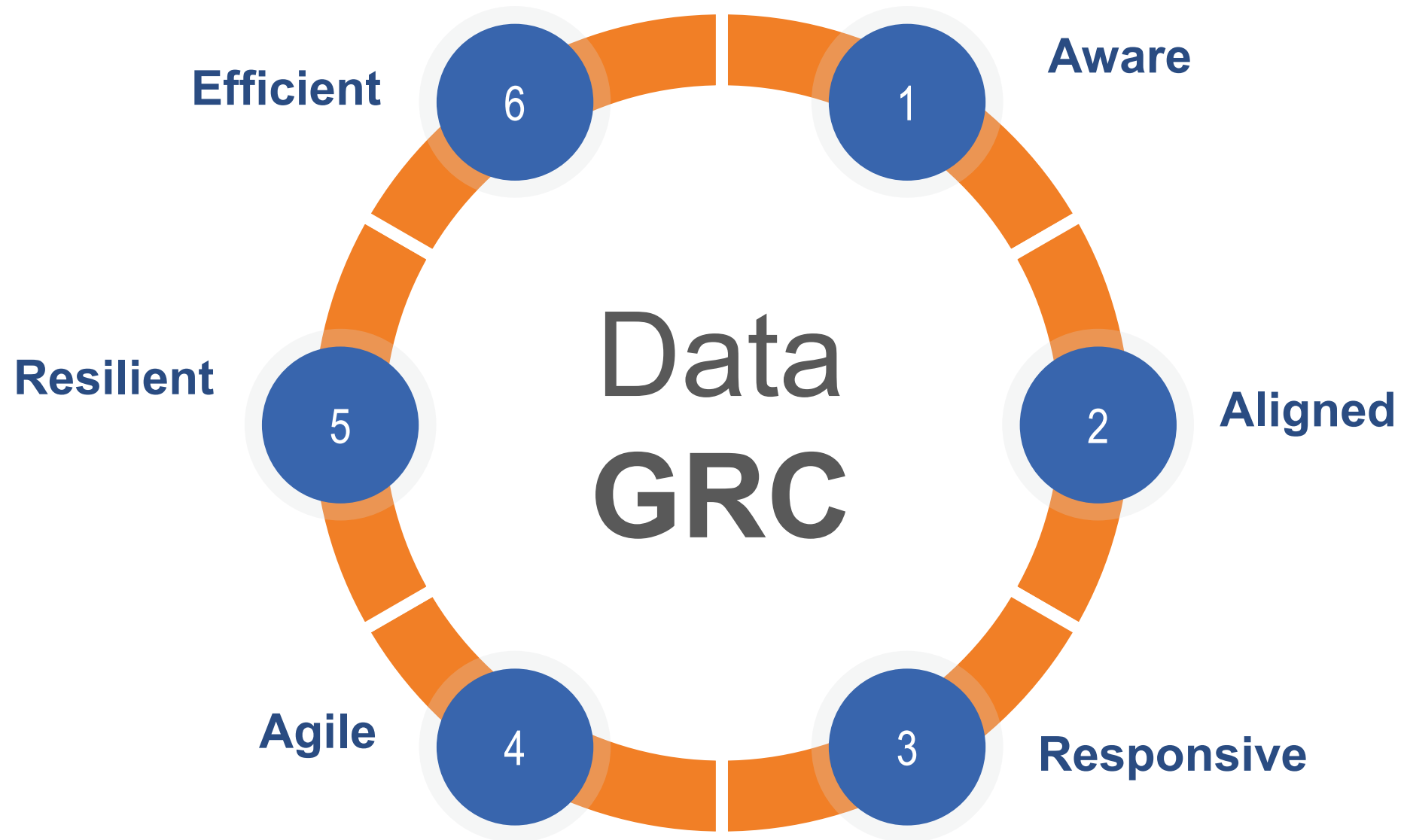
Questions?

GRC 20/20 Research, LLC (GRC 20/20) provides clarity of insight into governance, risk management, and compliance (GRC) solutions and strategies through objective market research, benchmarking, training, and analysis.

The GRC Report is the first word in governance, risk, and compliance news – providing leading analysis, insights, and updates for GRC professionals.

We are dedicated to delivering transparency and providing relevant news to help individuals and organizations stay informed in this ever-evolving field.

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