

Client	The client is a global banking group, including Investment Banking, Commercial Banking and Retail Banking Business Units
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Project Name	Data Quality Project
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Project Start Date	June 2010	Project End Date	Ongoing
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Industry	<input checked="" type="checkbox"/> Commercial banking	<input type="checkbox"/> Insurance
	<input type="checkbox"/> Fund Custody & Investment Services	<input checked="" type="checkbox"/> Investment banking
	<input type="checkbox"/> Private banking	<input type="checkbox"/> Asset and wealth management
	<input checked="" type="checkbox"/> Retail banking	<input type="checkbox"/> Corporate

Category of Service	<input type="checkbox"/> Mergers & Acquisitions	<input type="checkbox"/> Regulatory compliance and reporting
	<input type="checkbox"/> Portfolio risk management	<input checked="" type="checkbox"/> Business process creation
	<input type="checkbox"/> Specialised risks	<input type="checkbox"/> Training and people change
	<input checked="" type="checkbox"/> Data Quality	<input type="checkbox"/> System selection and implementation

The Challenge	<p>The client is implementing a group wide programme focused on supporting a strong risk management culture across the Group, to be embedded across the customer facing divisions as well as Group functions.</p> <p>Data Quality is one of the key “enablers” along with reporting, architecture, and human resources. The Data Quality project focuses on two main dimensions:</p> <ul style="list-style-type: none"> • The first being understanding current Data Quality programmes of work that exist across the Group, in order to identify gaps and opportunities, as well as assisting Business Units and Divisions in conducting current state Data Quality capability assessments; and • The second being embedding a Data Quality legacy framework within the Group.
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Approach and Solution	<p>avantage supported the Programme of work with Senior Business Analyst and had specific responsibility for delivery for the following work streams:</p> <ul style="list-style-type: none"> • Remediation: advantage assists the client in the identification, quantification, analysis, and resolution of key Data Quality issues, i.e. solving the root cause not just the symptom. The approach is based on the following steps: <ul style="list-style-type: none"> ○ Understand stakeholder Data Quality drivers; ○ Analyse existing Data Quality programmes; ○ Capability assessment (benchmarking); ○ Gap analysis; ○ Develop business cases for implementation of new Data Quality programmes; and ○ Manage the implementation of approved programmes of work. • Embedding a Data Quality Legacy Framework in Business-as-Usual: The approach is based on the following steps: <ul style="list-style-type: none"> ○ Policy;
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	<ul style="list-style-type: none"> ○ Governance; ○ KPI measures; ○ Control framework; ○ Accountability; and ○ Prevention.
<p>Results and Benefits</p>	<ul style="list-style-type: none"> • Improved confidence in data across the Group and with the regulator; • Enhanced capability to provide timely and accurate MI, both Risk & other; • Consistent framework as to how data is managed across the Group; • Horizontal view of data, enabling more efficient and effective programmes of remediation across Group and Divisions; • Enhanced data stakeholder engagement and co-ordination; • Ability to manage Risk better across the Group moving forward; • Economic benefits, in terms of capital and P&L savings due to more accurate data; • Ability to deliver data quicker due to reduced manual manipulation and therefore reducing timelines for reporting; and • Delivered dependencies for other projects, including Risk MI and Economic Capital.
<p>Software used</p>	<p>Not applicable</p>