

Data Governance is the Cornerstone to Trusted Business Intelligence

This is especially true in the world of Microsoft Dynamics 365 F&O. According to a survey by MSDynamicsWorld, only 37% of Dynamics customers, who responded, expressed that their needs had been met by their BI project.

This Infographic outlines how you can change this trend and PrecisionPoint's tips for placing Governance at the heart of your BI project.

What is Data Governance?

Data Governance is an active system of checks, balances and processes that ensure quality information is delivered. Data Governance is NOT just a check at the end to ensure nothing has gone wrong. Many businesses make this mistake, and at that point, it's too late!

Governance should be considered from the initial planning stages of your BI project, through to the implementation, and the ongoing maintenance. It should be an integral part of the data management from input, handling, manipulation and utilisation, and there should be a clear chain of command that outlines the individuals or teams that take responsibility for the technology.

UK businesses are losing up to \$13 billion per year due to inaccurate data. In the US this figure is \$109 billion.

Who, What, Where & When

A few important criteria need to be considered before you launch your BI project:



Who has the right to access?



Who has the right to take action?



Who has responsibility and accountability?



Who has authority to execute on the data?

The business impact of inadequate data governance can be as drastic as data breaches, loss of revenue, and reputational damage. The single most prevalent point of attack is personal credentials, which underpin this need for responsibility tracking through governance - with policies dictating how users can enter data and who has user rights.

"...I would argue that a BI project will start to ask fundamental questions about a company's data sources, longevity, and accuracy and it's better to ensure you have those building blocks established before launching into the designing of cubes or reporting metrics. We all know that a lot of BI projects come on the back of replacement of an organisation's operational or ERP system and therein lies the challenge as reports will likely require year against year comparison, however you might not be taking that historical data into the new ERP system. So how to populate your BI cubes?"

Ed Paice of Harness IT, who heads up Data Governance and Project Assurance for large ERP conversions

Businesses using business intelligence are **5x** more likely to reach faster decisions than those that do not.

Emphasised by this attention-grabbing stat, it is important that you get your BI project right, from the start. As a BI project unfolds, it often becomes clear whether or not there was sufficient forethought and planning around the strategy, design, and governance of the solution.

One easy way of measuring the success of the BI project, is asking whether or not the organisation have achieved their objectives after implementation?

As mentioned in the intro to this infographic, a survey by MSDynamicsWorld exposed that only 37% of Dynamics customers, who responded, thought that their needs had actually been met by their BI project.

So, just over a third were happy with their BI project. That's not great! The common issues at fault were quoted to be complexity and empowerment - demonstrating a lack of data governance from the outset.

74% of employees report feeling overwhelmed or unhappy when working with data.

Governance is all about empowering the right users, by removing complexity, and providing direct access to the right areas, for the right people. However, it isn't all about the technology involved.

Here are a few pointers about the softer issues that should influence your choices:



Self-service

Ensure data access rights are made for business reasons and not governed by technology limitations. A steer here is to look for good self-service analytics dashboards from your vendors.



Team Collaboration

Think collaboration when in design-mode, across all departments. To achieve a great result, you will need buy-in and cooperation.



Agility & flexibility

Consider agility and flexibility in your system of data governance, as well as a sound methodology. You need to strike a balance between accurate recording and the ever-changing needs of the business as they change over time.



Clear and Intuitive

Visuals are important; some people use Microsoft Excel or Microsoft PowerBI to deliver everything as a pie chart, heatmap, geographic map, or scatter plot! It's vital that it is intuitive, and users have the ability to drill down to the detail.



Visibility

Think of all of your data sources right at the start of the project, looking at both structured and unstructured data, and consider a data warehouse as part of the solution.

So, although the technology has the tools in place, it appears that there is ample room for improvement in the execution. Technology alone will not achieve nirvana; there needs to be a positive strategy to take data governance seriously and where there's a will there's a way!

Need a hand with data governance for D365 F&O?

Our D365 Financial and Operations solution is built on the patented PrecisionPoint integration, delivering a single data source to your business, customisable, scalable and extendable with data from other corporate systems. Proven market leading accuracy for trend analysis, forensic financial analysis and complex cross-ledger reporting.

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