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Rolling Out a Data Governance Program Across Multiple Business Units

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Enterprise Data Governance at *Principal*®

- ❑ Introduction
- ❑ Case Study Overview
- ❑ Challenges, Obstacles, Issues
- ❑ Outcome, Results
- ❑ Case Study Summary

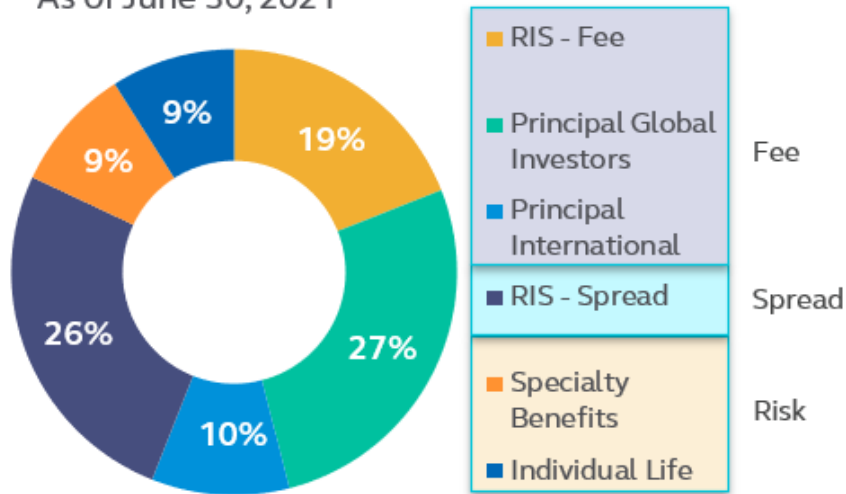


Introduction

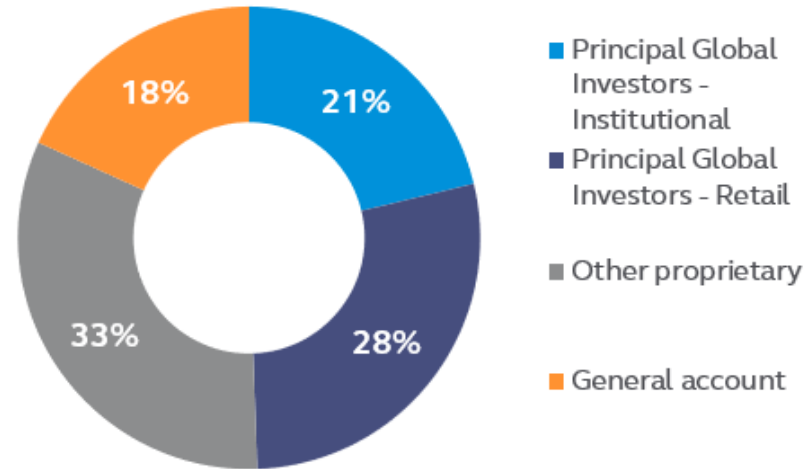
A leading financial services company

Fortune 500 company, 140+ year history, customers in over 80 countries

Non-GAAP pre-tax operating earnings¹
\$2.3 billion
As of June 30, 2021



Assets Under Management²
\$532 billion
As of June 30, 2021



¹ Trailing Twelve Months. Results exclude Corporate. ² Assets under management by asset manager.



Our global footprint

We operate in 25+ globally diverse regions -- offering **asset management, retirement/long-term savings and risk protection services** to customers in more than 80 countries around the world.



Case Study Overview

Business Opportunity

Know our
customers
better

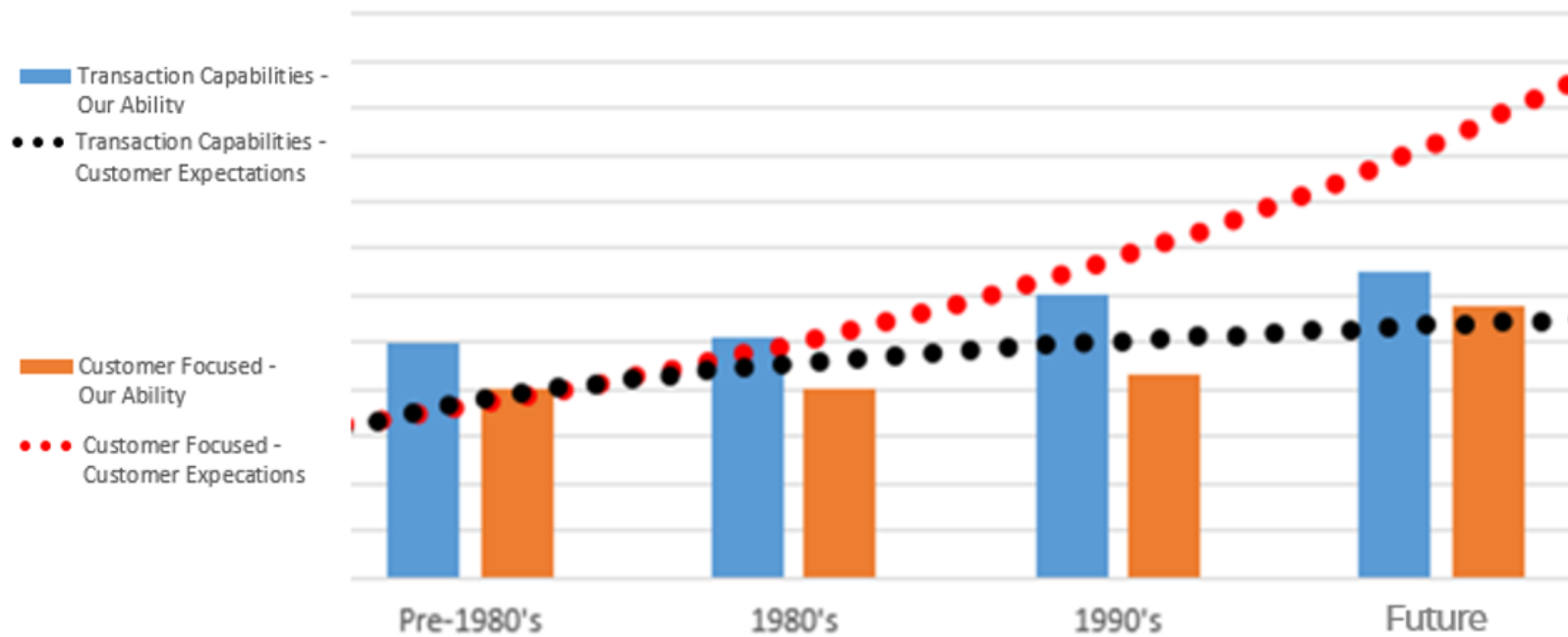
Advance
digital
capabilities

Enhance
customer
experience

Classification: Public



Traditional Financial Services Industry – Capabilities compared to customer expectations



Visualization for illustrative purposes only – not intended to reflect Principal specifically



Enterprise Data Management (EDM) target services framework

DATA OPERATIONS

Implement the operational model to manage the organization's data lifecycle

TRAINING / EDUCATION

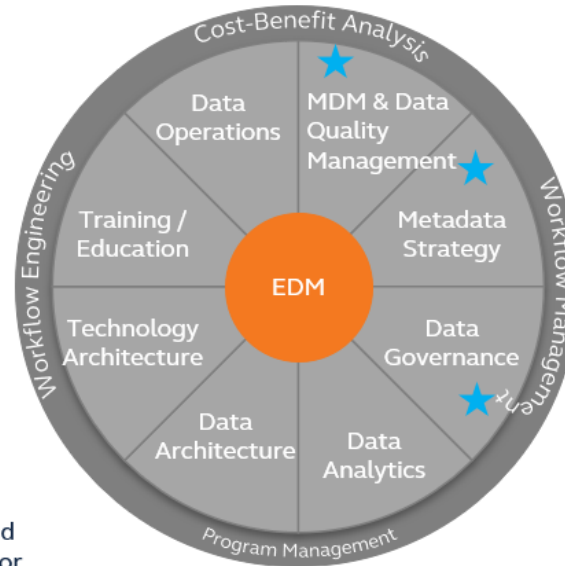
Develop enterprise-wide awareness about the effective use and management of data assets

TECHNOLOGY ARCHITECTURE

Leverage Big Data and cloud technologies to create robust, yet economical infrastructure

DATA ARCHITECTURE

Establish central data store and service-oriented architecture for data consumption



MDM & DATA QUALITY MANAGEMENT

Establish a baseline of quality, visual means of monitoring change, and valuing improvement initiatives and investments

METADATA

Establish a single source of truth

DATA GOVERNANCE

Align people, process, and technology solutions to effectively manage data assets

DATA ANALYTICS

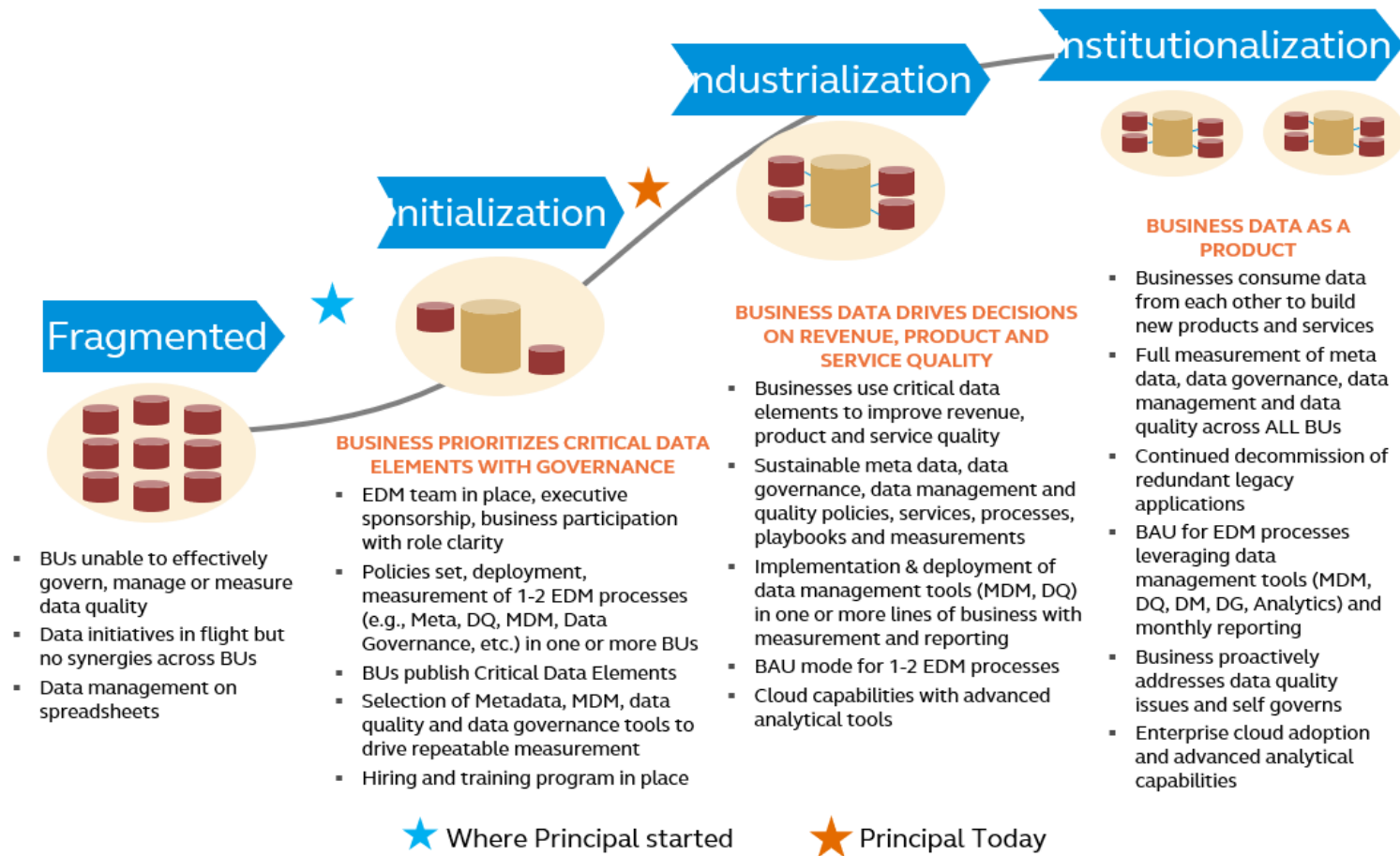
Enable organizational data-driven decision-making

★ Initial Principal Focus

Classification: Public



EDM evolution



Classification: Public



How do you begin?



What is needed

**Establish
central EDM
organization**

**Expand
expectations
across the
company**

**Tackle quick
wins and
support the
long game**

Classification: Public



Making the ~~technology~~ choice. *partnership*



Classification: Public



RFP Evaluation of Vendors

Key measures:

- Company in general
- Data Governance functional capabilities
- Data Lineage and other functional capabilities
- Technology
- Implementation

Scoring Response Definitions		
Response	Score	Definition
Fully Supported	10	Full functionality is available and is part of the standard package
Partially Supported	1-9	Partial functionality is available but is not part of the standard package; it is only achieved through an add-on module which may require additional costs; scores will vary based up the degree to which the functionality is satisfied.
Not Supported	0	Requirement is not satisfied or no response was provided

Question Weight		The question weighting is used to identify and apply the appropriate level of importance to each response. This is necessary to delineate what functionality is required and needed to run the business, or would be an additional benefit to PGI's Operations.
Question Classification	Percentage	
Critical / Priority	100%	
Core / Standard	60%	
Nice To Have	20%	
Informational	0%	

Classification: Public



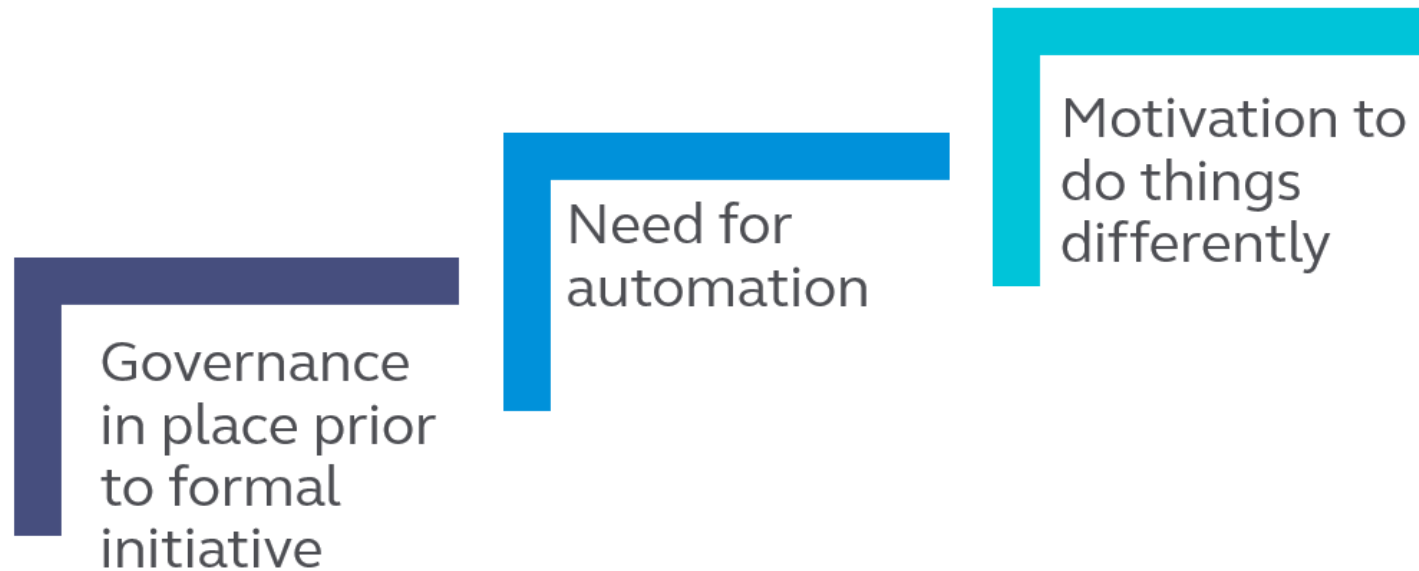
Challenges, Obstacles, Issues

How do you grow broader?



Growing broader

The beginning



Classification: Public



Growing broader
Start small

**Focus on
immediate
need**

**Work with
one business
unit**

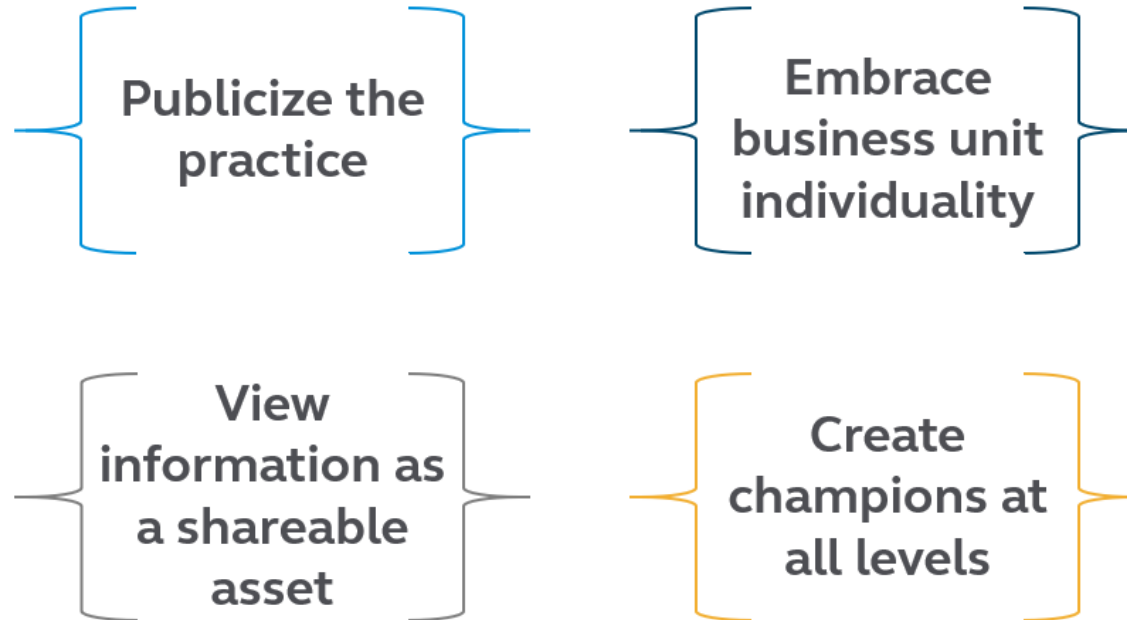
**Expanding
beyond**

Classification: Public



Growing broader

How to overcome hesitations

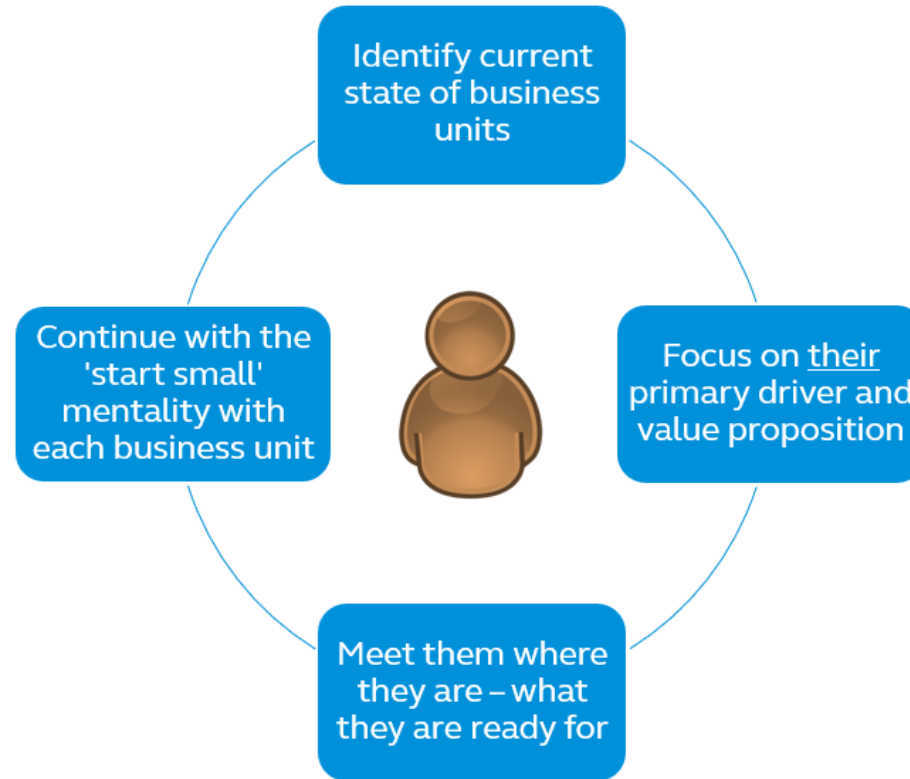


Classification: Public



Growing broader

Meet them where they are



Classification: Public



Growing broader

Lessons learned



Use success as
inspiration



Flexible
communication



Support is
needed from all
levels

How do you expand your platform?



Expanding the platform

Step 1: Agree on scope



Meet with business units to discuss needs and use cases for the platform



Base requirements on what's being done today, not what a group hopes to accomplish someday

Classification: Public



Expanding the platform

Step 2: Translating and prioritizing requirements

Review information currently being collected

Decided how information could be incorporating into data governance platform

Test requirements

Classification: Public

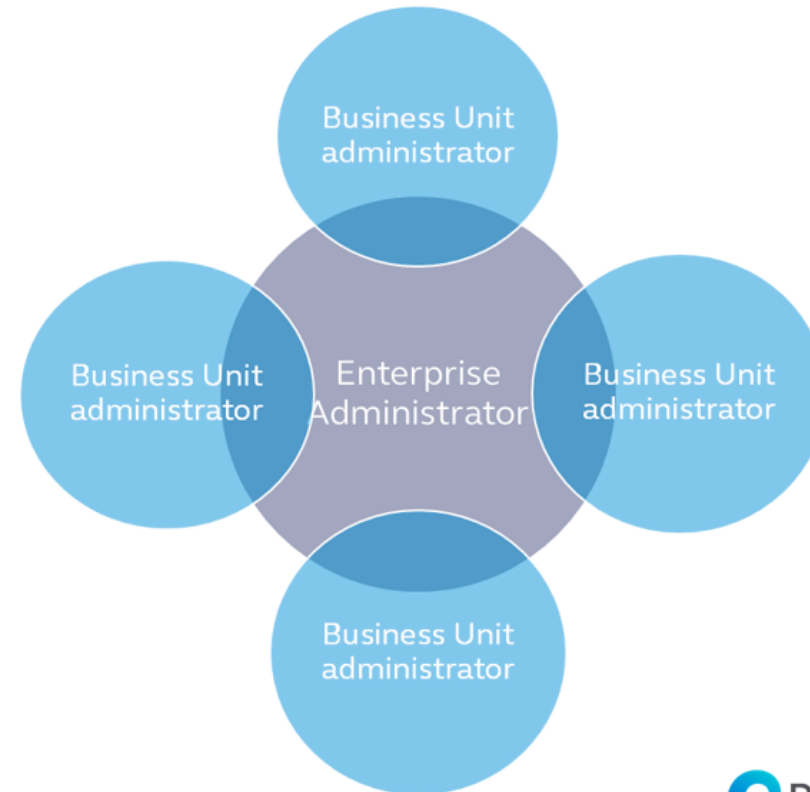


Expanding the platform

Step 3: Granting user access

- Enterprise Administrator rights:
 - Configuration changes
- Business Unit Administrator
 - Manage users
 - Add information

Federated data governance model



Classification: Public



Expanding the platform

Lessons learned



Keep it
simple



Terminology is
key to
communication



Use the
application as
designed

Classification: Public



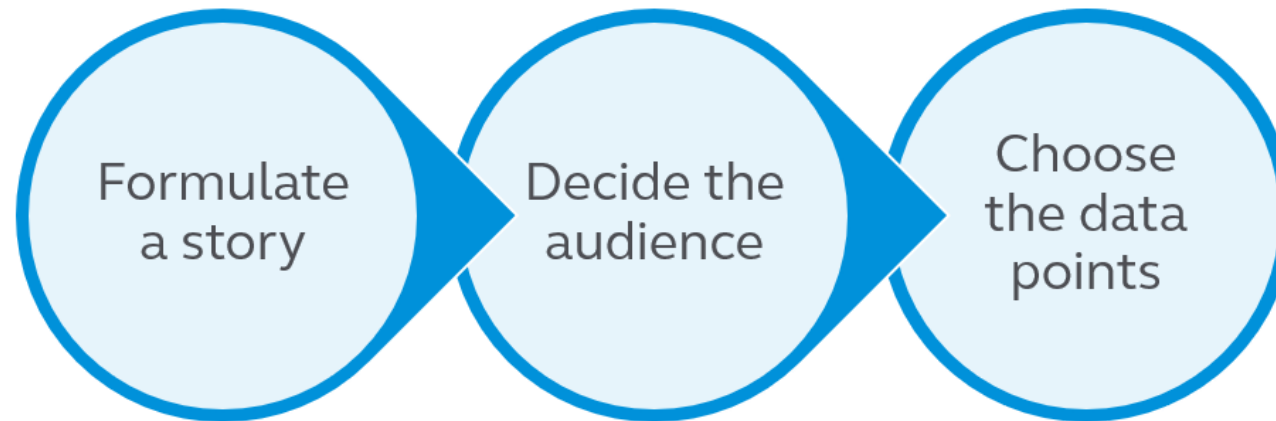
Outcome, Results

How do you use metrics?



Metrics

Creating new metrics



Classification: Public



Metrics

Data governance metrics

- 1 New Data Governance Assets
 - A count of new assets over time
- 2 Ownership of Assets
 - An analysis of who added the new assets
- 3 Asset Completeness Score
 - Indication of an asset's attributes

Classification: Public



Metrics

Lessons learned



Start simple



Broader is better



Automation is
great

Classification: Public



Summary

Thank you

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Warehouse
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