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### **Data Governance assignment**

#### **1. Describe the status of Merrilton Bank's essential data governance components about people, technology, process, and content.**

The people involved in the data governance were; Data scientists for the implementation of automated applications models used to select the borrowers that qualify for a loan. Business and data analysts in the Business Analytics department and IT professionals from the Data Warehousing department and IT departments.

Processes and procedures involved in the bank were Data Warehousing and Business Intelligence Management. The Data Warehousing department manages the models while the Data Warehousing department manages the historical data. The bank uses a highly centralized data warehouse with several data marts supporting specific departments, including business analytics. Each of these departments has its policies and standards.

The technology used in the banks is the statistical scoring models were used for automatic loan decisioning. The model's primary roles are credit assessment, risk prediction, and fraud detection models. The models comprise prominent data-driven decision tools.

Content of the data governance was accumulated historical datasets on the lending, repayment, and fraudulent behaviors of customers.

#### **2. Describe data governance gaps related to each of the four essential data governance components.**

The data governance gap related to people was the issue of data integration. The current crisis involves the collection of additional data as required by the Department of the Treasury. The bank will need to collect data available at local offices and from different local offices and establish key performance indicators to share with the Department of Treasury. The departments involved in data governance had earlier been having issues integrating data from different sources. The addition of data will be an enormous task for the departments.

The data warehouse and Business intelligence management data strategy is affected. The previous strategy was based on historical data with the stipulation that the future will look like the past. Traditionally, the data collection process included 20 questions, while the federal data for the SBAP program had five questions.

The models used to predict suitable candidates for loan approval used cumulative datasets of previous records of lending, repayment, and customers' fraudulent behaviors. The model's prediction effectiveness was based on historical data with the stipulation that the future will be based and look like the past. However, The SBAP programs require multiple additional data to select the best candidates for loan approval, making the available models less effective and less accurate in selecting the candidates.

The datasets required by the bank were all historical data and continue to use up more storage. The bank has not yet finished the development of cloud computing technology. With the required additional data to be collected, the bank might face a data storage crisis while executing the SBAP program.

### **3. Discuss the origins of the gaps.**

The people gap resulted from the addition of extra data required by the Department of Treasury. The process gap resulted from differences in strategies of awarding loans. The technology gap was due to additional data to predict the customers that qualify for a loan. The data gap was a result of the insufficient storage capacity of the bank.

The bank's ability to respond to this crisis is minimal. The bank currently faces insufficient storage capacity to handle and store the new data that will be collected. The bank's current prediction models need to be calibrated to accommodate the new changes in how emergency loans should be awarded.

The bank has limited capacity to administer new programs. The departments that handle data and models do not have the specific skills to handle new programs. They currently face issues of data integration and model development.

Reporting will examine where an organization can spend the most time and money and where we need to organize or pay more attention (Engels, B. 2019). Compliance helps to prevent and detect violations of rules and safeguard businesses against fines and litigation (Grover et al., 2018). Security aids in preventing major cybersecurity incidents, such as data breaches, which can put clients' and employees' private information at risk. Data security ensures that customers' data is stored, processed, and transmitted safely. Data governance opportunities to achieve are; data preservation, data confidentiality, auditing, system maintenance, and compliance with all laws and regulations. (Menges et al., 20121)

### **D. Provide recommendations for four agenda items.**

Reuse of existing infrastructure to support SBAP-related activities. SBAP being a periodic program, there is no need to establish new infrastructure. The reuse of infrastructure will reduce the bank's cost, considering how its performance has been affected lately.

Which unit will handle reporting to the Department of Treasury and validate reports? The Data Warehouse will handle the reporting and validation. The department is experienced in data collection, storage, and validation, making them a suitable option. The department currently handles the historical datasets of lending, repayment, and fraudulent behaviors of customers.

If current tools for data collection, storage, and analytics should support the operation of SBAP. The current tools should not be used since they have limited capacity to store more information. However, if the bank rolls out the cloud computing storage plan currently being developed, the issue will be resolved.

The criticality of SBAP data and storage modality solutions. The data storage issue needs to be addressed seriously as it could have devastating effects. Insufficient storage will not accommodate the new data that will be collected. This could lead to a failure of the bank system. The effects of system failure could incur the bank a considerable amount of money and resources. The effects will not reflect well on the bank's capacity to handle SBAP loans in the future.

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