


Chapter 15

An Overarching Guide to Data Governance

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ABSTRACT

The advent of advanced technologies like blockchain, cryptocurrency, etc. has posed threats to the humongous data of the organisations at voluminous scale hindering day to day activities of the institution which paves way for governance of data at every level of the organisation defining roles and responsibilities of each and every member. Data governance is one such way of collocating and administering policies, plan of action and calibre for the tacit usage of organisation's structured or unstructured information with the focus on 5 V's—namely, volume, veracity, value, variety, and velocity. The chapter focuses on providing the details of the need of data governance, the tools used, data governance framework, challenges posed to models of data governance and its solution.

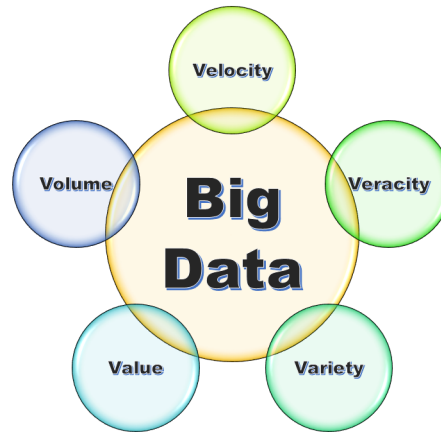
Data that sit unused are no different from data that were never collected in the first place. -Doug Fisher

INTRODUCTION

With the augmented magnification of data, a stringent regulatory skeleton with transparent data notions, standardization and processes to expeditiously and precisely capture and storing of data is necessary which can be quickly outpoured, perpetuated, sustained and transported. Data governance (Abraham et. al., 2019) is the hegemony and stewardship of the organizational data of worldly possessions which encompasses the fabrication of plan of action and specifications that ensure that data is precise, thoroughgoing and reliable. Data Governance Institute defines the term as the practice of collocating and administering policies, plan of action and caliber for the tacit usage of organization's structured or unstructured

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Figure 1. Components of big data

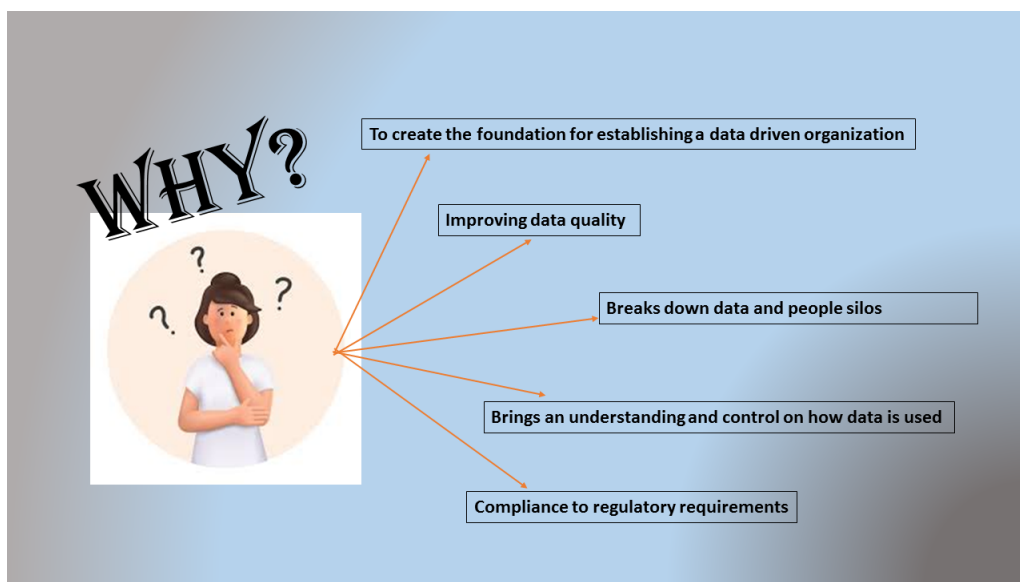


information. The globe today is surrounded by big data which comprises the data of 5V's (Kaur et. al., 2017), namely, volume, veracity, value, variety, and velocity as shown in Figure 1.

The protection of data determines the triumph of an organization's business which makes it assertive to position a data governance framework to fit the organization's demands along with delegation of roles and responsibilities on its operation relevant to critical information. The *why* element (Viljoen, 2021) in the context of securing data demands vital attention in correlation with *should* element to build a safe data driven erudition.

Figure 2 depicts the why aspect the data governance in pursuance of an organization.

Figure 2. The "WHY" aspect



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