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Data Driven Influence

Interlock between Data Governance and Data Quality

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Data is the fuel that powers most of the innovative technologies that are transforming the world today. From artificial intelligence (AI) and machine learning (ML) to digital twins and Internet of Things (IoT), these technologies rely on historical and real-time data to provide insights and solutions that can enhance various domains and industries. However, the quality of the data is crucial for the success of these technologies. If the data is inaccurate, outdated, or inconsistent, the results will be unreliable and potentially harmful.

But how can we ensure data quality? This is where data governance comes in. Data governance is the framework that defines how data is created, collected, processed, and stored in an organization. It establishes the policies, standards, and rules that govern the data lifecycle and ensure its integrity, security, and usability.

Therefore, organizations that want to leverage data as a strategic asset need to implement both data governance and data quality initiatives in a coordinated and holistic manner. This will enable them to achieve their business goals and objectives, as well as comply with regulatory and ethical requirements.

Q1. What are the roadblocks to implementing an effective data governance & quality strategy?

Many organizations face challenges in establishing and maintaining a robust data governance and quality framework. Some of the common roadblocks are:

1. Legacy systems
2. Siloed systems
3. Outdated data governance processes
4. Non-optimized and complex data pipelines
5. Understaffed data analytics teams
6. Short term strategies

However, they are not insurmountable. With the right mindset, approach, and tools, organizations can overcome these challenges and unlock the full potential of their data assets.

Q2. How can systems & tools help mitigate the challenges in establishing an effective data governance & data quality strategy?

Open-source technologies are playing a crucial role in enabling organizations with proven tools, with short execution timelines and competitive costs. Exafluence's prebuilt accelerator 'Test 360' enables businesses to establish data quality rules, from the start, across all stages within the data pipeline. This is done through a user-friendly UI, without any coding. Across customers and industries, we have seen the following benefits - reduction in errors by 30-40%, increased automation, reduced testing timelines 50-60%, audit trails with time stamps, etc.

In conclusion, data is an asset that can enable innovation and growth. To make the most of it, it needs to be managed and used efficiently. Data governance and data quality are interrelated and interdependent aspects of data management that can be effective in the Digital transformation journey of any organization. This blog post aims to provide a brief overview of how systems and tools can help mitigate the challenges in establishing an effective data governance and data quality strategy. For more details, please contact us.

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