

Asia Pacific Risk Symposium 2020

Data management & governance:
Moving from data impediment to data enablement

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Session 3 | Data

Moving from data impediment to data enablement



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Agenda

1. Concept of Digital Trust
2. Building the case for Doing Data Well
3. Guest speakers: How Doing Data Well has enabled strategic agenda
4. Time for questions

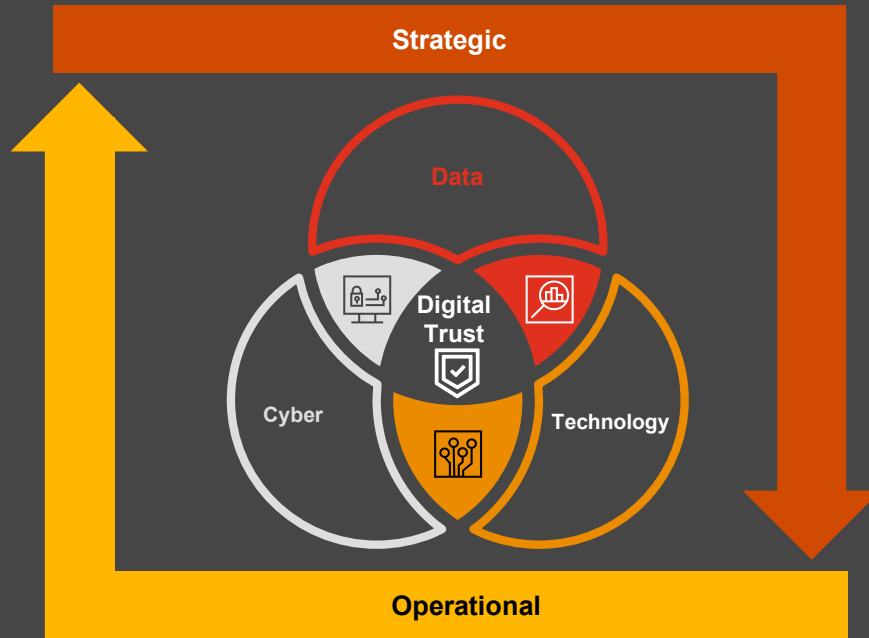
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Introduction: Concept of Digital Trust



What is Digital Trust?

A holistic approach to ensuring digital assets are **protected** and **delivering value**



Data

- Trusted & Fit-for-purpose
- Protected from Misuse
- Delivering Value



Technology

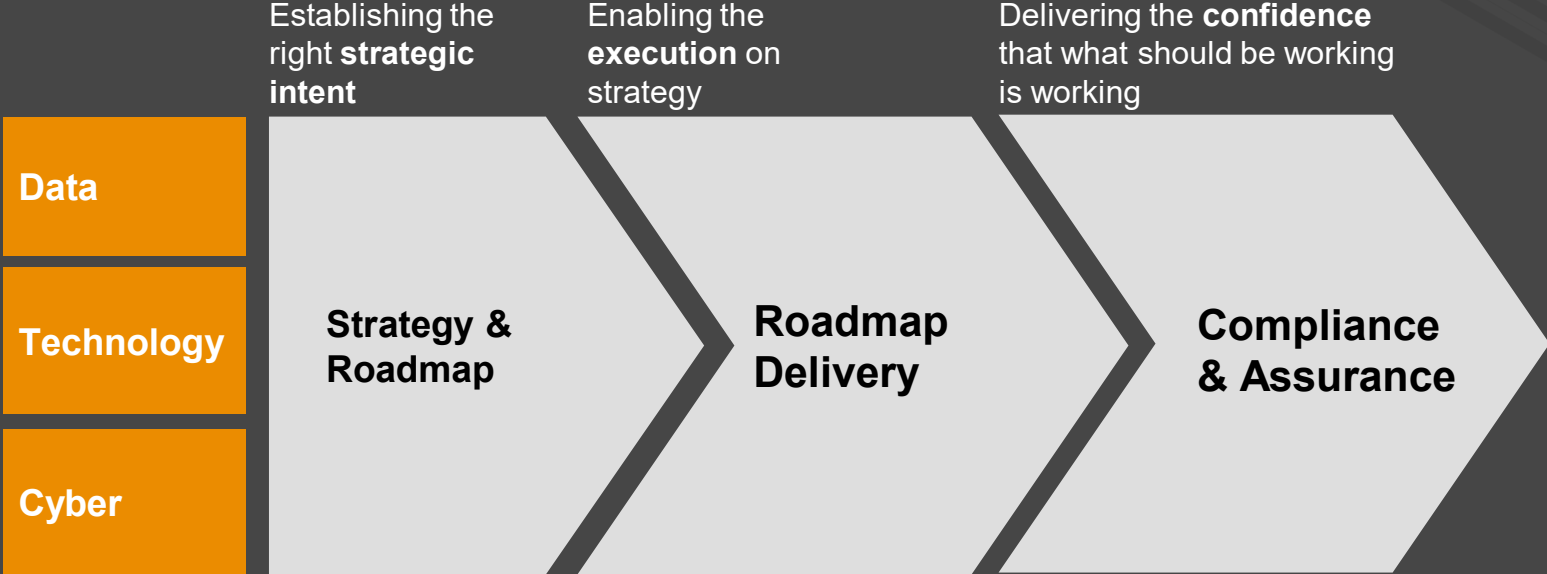
- Aligned to Business Needs
- Resilient and able to deal with
- Disruption and Volatility



Cyber

- Effectively protected from threat actors

A systematic and formalised approach



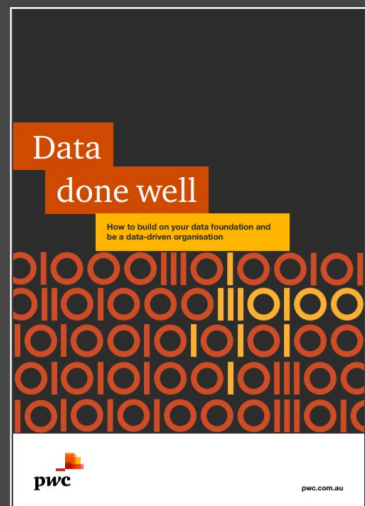
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Building the case for Doing Data Well



Understanding what it takes to ‘Do Data Well’...

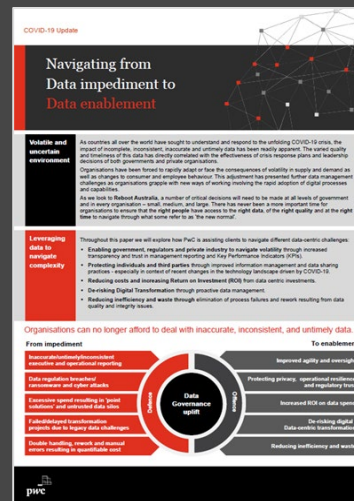
In 2019 we introduced the need to ‘Do Data Well’



1. Align data governance with your strategic business agenda
2. Consider the long-term commercial implications of data use and sharing
3. Answer the ‘should we’ as well as the ‘can we’ question
4. Think beyond control – think ‘enabler’
5. Invest in cultural shifts required to become data-driven
6. Use technology to streamline and improve data governance practices

“How do leading organisations **strike the balance** between data driven value creation and data governance?”

2020 is about demystifying roadmaps from impediment to enablement



- Improved agility and oversight
- Data protection and sharing, operational resilience and regulatory trust
- Increase Return on Investment from data
- De-risking Digital/Data-centric transformation
- Reducing inefficiency and waste

“Organisations can **no longer afford** to deal with inaccurate, inconsistent, and untimely data...”

New technologies are increasing the scale and complexity of the data



Digital
Transformation



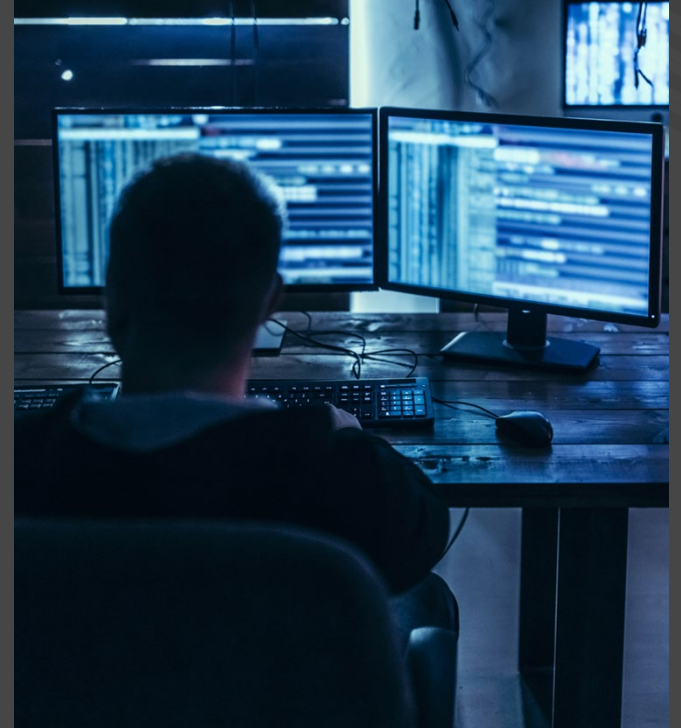
Automation



Machine
Learning



Artificial
Intelligence



'Data predators' are driving disruption and competition



Cyber Threats & The Dark Web



Cambridge Analytica



Open Banking

Scrutiny and regulation is rising

GDPR & CCPA

Consumer Data Right

Executive Accountability Regimes

Data Sharing & Release

Banking Regulations (CPS234, CPG235, and BCBS 239)



Stakeholders expect data will be safe



Regulators



Third Parties/Supply Chains



Consumers

The data quality challenge is getting more difficult



Cloud - Data is being distributed outside the enterprise



Technology debt from historical decisions



Business managed IT/End User Computing (e.g. Access DB, Excel)

A holistic model of data governance includes six key capability areas:



Monetisation
(Business Value)



Ethics
(Data Use Governance)



Quality
(Fitness for Use)



Privacy
(Confidentiality & Sensitivity)



Protection
(Security)



Compliance
(Enforcement)

Organisations need a integrated data strategy

Organisations can no longer afford to deal with **inaccurate, inconsistent, and untimely data...**



Boards and Executives

need timely and accurate information to navigate turbulent markets



Risk professionals

need confidence that data is being protected in line with customer and regulatory obligations



Finance and Operational

functions need to optimise data spend and reduce inconsistent sources of truth



Transformation Programmes

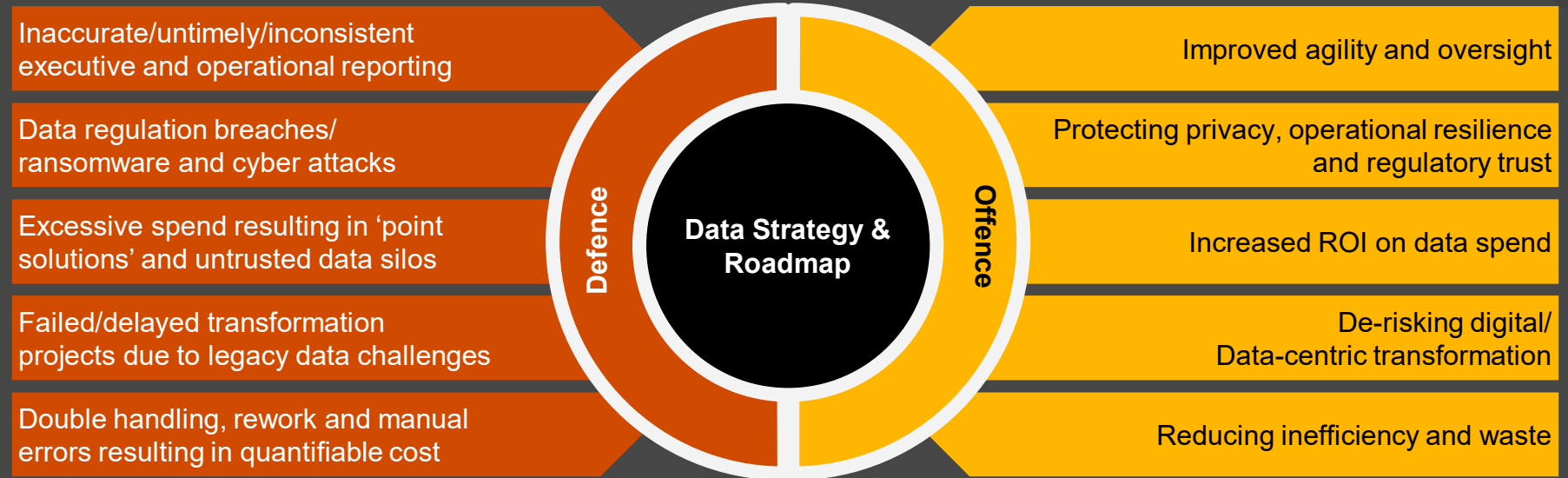
need to avoid delays and overruns attributable to legacy data quality challenges

Moving from data impediment to data enablement

Through a systematic approach organisations can move from dealing with issues to enabling value realisation....

From impediment

To enablement



POLL - What is the current state of your organisations data strategy?

We have an endorsed Data Strategy and Roadmap that aligned with business priorities.

22.3%

We are in the process of developing a Data Strategy and Roadmap.

55.4%

We are yet to define the importance of data for our organisation.

22.3%

3



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Time for questions

Please leave any questions
for our speakers in the question box



Thank you

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