



Information Management Governance @ BMO Financial Group

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Agenda and Objectives

- **Objectives of meeting**
 - Share an understanding of value of a data governance programs
 - Share learning's from our experiences in implementation

- **Agenda**
 - Who is BMO Financial Group?
 - Why data governance is important to us?
 - Why we joined the council?
 - The role of the maturity model in our implementations
 - Next steps and lessons learned



BMO Financial Group

- Founded in 1817 as **Bank of Montreal**, Canada's first bank
- A highly diversified financial services organization providing a broad range of retail banking, wealth management and investment banking products and solutions.
- In Canada:
 - retail arm is **BMO Bank of Montreal**
 - wealth management businesses are **BMO Nesbitt Burns**, **BMO InvestorLine** and **BMO Harris Private Banking**
- In United States:
 - Chicago-based **Harris**, an integrated financial services organization that provides banking and investment services
- **BMO Capital Markets** provides full suite of investment and corporate banking products and services to North American and international clients.
- Total assets of \$359 billion at July 31st, 2007
- 35,000 employees





What drives data governance?

- **Legislative and Regulatory trends**

- *Protection of individual rights:*

- Privacy legislation such as **PIPEDA** in Canada and **GLBA** in the U.S.

- *Enterprise transparency* – ensuring the enterprise practices are controlled, consistent and visible:

- SOX, Basel II

- End user computing applications

- *Compliance timeframes shrinking:*

- UNST and Anti-Money Laundering responsibilities require near-time access to events

- Federal Rules of Civil Procedure in the U.S.: 99-day compliance requirement

- **Industry trends**

- Integrated customer information and common customer reference data

- Enterprise focused use of Business Intelligence for decision making

- **BMO Financial Group Implications**

- We need to **know** where our data resides and to be able to **use** it effectively across the bank

- We need to be able to **access** it quickly

- We need to be able to **trust** the data that we find



Our history and work with the Data Governance Council

- **What BMO brought to the Council?**

- Enterprise-wide Information Management Policy in 2004 providing an integrated approach to information management
- Dedicated group to support implementation
- Thought leadership on information accountabilities, principles and maturity models
- History of successful information management initiatives (e.g. strong privacy and security practices and an award-winning technical base)

- **What BMO gained from membership in the Council?**

- Opportunity to provide insights into the development of the Maturity Model
- Sharing of knowledge on the development and implementation of information management practices and approaches to governance
- Greater understanding of strengths and weaknesses of different approaches to information management



Maturity Model & Implementation

- **Maturity Model fleshes out BMO's approach to Information Management governance**
 - Review of the model provides BMO with a unique industry tool to benchmark governance maturity

- **From an information risk perspective BMO is an extremely strong position:**
 - Our integrated approach to risk issues distinguishes us:
 - BMO has an integrated and central view of information management risk:
 - Board approved policy on information management, linked to bank processes that support our focus
 - Operational risk framework that ensures rigorous view of risk and provides a framework for our work
 - Enterprise and business unit reporting and monitoring on information risks
 - Business processes that embed our corporate standards within the way we do work
 - Close collaboration between Privacy, Information Security and Information Management with integrated standards and training programs for all employees
 - BMO's metadata program, integrated into our IM approach, won the 2007 Wilshire Metadata Award – an international award recognizing best practices

- **While overall our position is strong, there is more work to be done:**



Next Steps

- **Increasing leverage of our responsibilities for enterprise information governance**
 - Applying greater rigour in the application and monitoring / reporting on corporate standards
 - Joint effort with business group, vital for areas without legislative requirements
 - Make all our existing information assets more visible
 - Focus on unstructured information (file stores, SharePoint sites, e-mail)
 - Map information assets to determine the health of management practices and related risks
 - Simplifying the way businesses and individuals understand and respond to information risk
 - Improving communications to reducing the legislative and regulatory complexity
 - Increasing collaboration with privacy and information security
- **Reduce costs + increase business agility with a single source of trusted data**
 - Development of an enterprise data warehouse
 - Use new platform to improve delivery of data-intensive initiatives
- **Development of a managed enterprise access service:**
 - Business Intelligence Competency: hybrid business and technical competency
 - Trusted data is on low cost platforms



Lessons Learned

- **Compliance ≠ Governance**

- Achieving regulatory and regulatory compliance is not the same as adopting information management practices and embracing IM principles

- **Organizational Information Management Maturity will be uneven**

- Some areas will be early adopters, others will require more effort - a governance framework needs to be flexible to be effective
- Effective change management practices are vital for success
- Not all information has the same value or the same risk profile

- **Information can be governed**

- The maturity model and experience of BMO and others members of the Data Governance Council are testimony to the success that can be achieved



Thank you

Contact

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