

# Deploying effective data governance to achieve key business priorities

Do businesses require additional support to construct and deliver on data governance?

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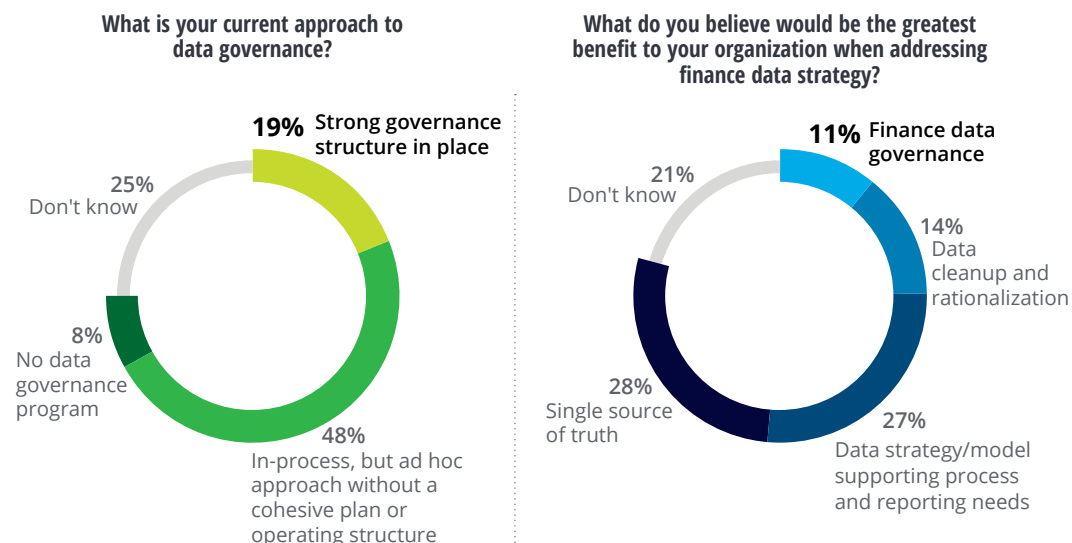
With more data available to us today than ever before and the volume continuing to grow exponentially, companies are looking to unlock the power of data. To do this effectively, companies need **reliable data enabled by strong governance**. The consequences of a compromise are just too large not to focus on. For example, adopting a relaxed approach to governance can increase a company's risk of data breaches, ransomware, and unexpected data loss, all of which can introduce reputational risk to a company.

The challenge is that some companies may not recognize the value that a sound governance model can create. In a [Deloitte Dbriefs](#) polling survey gathering organizational insights on key business priorities and data governance, only 19% of respondents indicated that they have a strong governance structure currently in place, and only 11% believed that finance data governance is a key benefit to the organization (figure 1).

A strong data governance program can help safeguard companies against data breaches and contribute toward achieving shared goals. In the age of digital transformation, data is an asset and, although challenging at times, when managed appropriately, companies can [define a data strategy to support the realization of organizational goals](#).

Adopting a tailored data governance model is key to scaling the use of data in a consistent and reliable manner. Are you ready to tap into the power of your data?

## Many companies are missing out on the benefits of strong data governance



Source: Deloitte Dbriefs polling survey, May 19, 2021.

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## Endnotes

1. TechCrunch Brand Studio, “Why growing companies shouldn’t compromise when it comes to data protection,” accessed December 12, 2021.

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James Gordon has worked in the Big 4 for more than 17 years in London, Frankfurt, Moscow, and Sydney prior to coming to the United States in 2018. He held a national leadership role on tax governance and control in Australia. Gordon has deep experience advising clients on tax governance, risk, and controls matters. In the last few years, he has advised hundreds of clients across sectors on how to strengthen, streamline, and improve their tax and data governance frameworks globally.

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