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Enterprise Data Management Council Appoints Dennis E. Wisnosky to Lead Financial Industry Business Ontology (FIBO) Standards Implementation

Former CTO of Department of Defense Business Mission Area to Direct New Suite of Standards

WASHINGTON, D.C. – February 11, 2013 – The [Enterprise Data Management \(EDM\) Council](#), a not-for-profit trade association dedicated to addressing the practical business strategies and technical implementation realities of enterprise data management, today announced it has appointed Dennis E. Wisnosky to lead the standards implementation process for the Council's Financial Industry Business Ontology (FIBO) suite of standards. In this role, Wisnosky will provide technical strategy and operational guidance to help the Council finalize and implement FIBO standards. Wisnosky brings extensive experience with enterprise architecture, ontology development and semantic deployment and is poised to help the Council address the political and technical realities associated with the FIBO standard.

Wisnosky is the former the Chief Technology Officer and Chief Architect in the U.S. Department of Defense Business Mission Area (BMA), within the Office of the Deputy Chief Management Officer (DCMO). In this role, Wisnosky was responsible for providing expert guidance and oversight in the design, development and modification of the federated architectures supporting the Department's Business Mission Area. This position incorporated oversight of the DoD Business Enterprise Architecture (BEA), Business Process Reengineering (BPR) and the corporate level systems, processes and data standards common across the DoD, and included Wisnosky leading the transformation of architecture-driven business systems and services development and deployment. Wisnosky focused substantially on data ontology, semantic web methods, Services Oriented Architecture and cloud computing throughout his tenure at the DoD. In addition to multiple awards and accolades he received while in the private sector, Wisnosky received the FED 100 Award in 2006 and the Excellence in Government Leadership Award in 2011 in recognition of his accomplishments and contributions to the federal sector.

Michael Atkin, Managing Director of the EDM Council, said, "Ongoing regulatory and cost challenges have put the entire financial services industry under pressure to adopt sensible data management standards that can help mitigate systemic risk. The EDM Council and its members have worked together to bring these standards to bear, and Dennis' appointment will help us take a major step forward to making this a practical reality. His unique experience in the federal and private sectors will be invaluable as he works with Council members, the semantics community, market authorities and regulators to examine the full spectrum of use cases and unravel the pathway forward for FIBO."

FIBO presents the facts about financial instruments, business entities, loans, market data, transactions and corporate actions in a technology-neutral format along with precise definitions and defined business relationships. The open source FIBO initiative standardizes the language of financial contracts and promotes unambiguous shared meaning among all participants in the financial industry. FIBO and the Council's overall semantics initiative are based on the legal structures and obligations contained within the myriad of contracts that form the foundation of the financial industry. The Council has now constructed this content into a business conceptual ontology that formally models the reality of how the financial industry operates.

"I am extremely honored to have the opportunity to work with the Council and its members on this most exciting product," said Dennis Wisnosky. "FIBO, as it evolves, will prove to be the single business and technology solution that will both lower the cost of data management within financial industry firms, and provide the transparency to government regulators now required by law."

Wisnosky's appointment caps a year of milestones for the Council, including its selection as a member of the U.S. Treasury's Financial Research Advisory Committee (FRAC) and chair of the Data and Technology Subcommittee; release of the Data Management Maturity assessment model in collaboration with Carnegie Mellon's Software Engineering Institute; appointment to the Financial Stability Board's Private Sector Participatory Group around the standard for legal entity identification; appointment as a member of the Data Standardization Subcommittee of the CFTC's Technical Advisory Committee; and launch of their data quality business rule initiative. One of Wisnosky's first goals will be to finalize the Council's inaugural FIBO standard for business entities within the Object Management Group (a global technical standards body) governance structure and implement a formal methodology for implementation of FIBO in operational environments

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About the EDM Council

The EDM Council is a not-for-profit and trade association created by the financial industry to elevate data management as an essential business mandate. The Council is focused on the creation of a standards-based infrastructure for effective data management and the development of best practices associated with data management implementation. For more information, visit www.edmcouncil.org.