EDM Council to Perform Data Management Benchmarking Study of the Global Financial Industry

*Benchmarking Measures Capability Based on Industry-Wide Best Practices*

New York – June 17, 2015: The EDM Council announced the launch of a global data management benchmarking study based on the Data Management Capability Assessment Model (DCAM). DCAM is an industry-standard best practice framework that defines the capabilities, actions and outcomes necessary to achieve proficiency in data management. The benchmarking study will collect information from thousands of financial industry participants around the world including investment banks, commercial banks, insurance companies, consumer banks, asset managers, securities servicing firms, custodians and depositories.

The 2015 benchmarking initiative will represent the first time that a study of data management capability across the financial industry will be conducted. The study features twenty one carefully structured questions covering data management strategy, funding mechanisms, end-to-end lineage, operating models, governance approaches, data architecture and data quality practices that will provide a baseline to ensure the consistent measure of data management program effectiveness.

“The timing of this study is particularly important given the recent increase in regulatory interest in data issues across the financial industry,” said John Bottega, Head of Best Practices for the EDM Council. “Data management is a top concern among financial institutions, and organizations need a practical approach that addresses the realities of their internal operations.”

The benchmarking initiative is being implemented in partnership with Sapient Global Markets who has been working jointly with the Council to synthesize the full scope of DCAM into this study.

“We have been working in collaboration with the Council to ensure that the benchmarking study fully aligns with the concepts of ‘control environment’ as defined by BCBS 239 and other regulations,” explained Gavin Kaimowitz, Director of the Data Management Practice for Sapient Global Markets. “It is absolutely the right time to demonstrate adherence to industry best practice.”

The 2015 benchmarking initiative will be conducted via *Pellustro*, a web-based assessment platform designed to support DCAM. Pellustro will enable aggregation for analysis and provide a mechanism for firms to evaluate their own DCAM assessments against the industry-side benchmark.
“The EDM Council has been working over the past ten years to define the most important capabilities associated with data management,” added Michael Atkin, Managing Director of the EDM Council. “This benchmarking activity represents our collective view of the essence of that work.”

To participate in the 2015 benchmarking survey, visit: benchmarking.edmcouncil.org

About the EDM Council

The EDM Council is a non-profit trade association founded by the financial industry to elevate the practice of data management as a business and operational priority. The Council is the originator of the Financial Industry Business Ontology (FIBO™), a content standard used as the common reference point for harmonizing data across the financial industry; and the Data Management Capability Assessment Model (DCAM), the standard criteria for evaluating data management programs. For more information, please visit www.edmcouncil.org

About Sapient Global Markets

Sapient Global Markets, a part of Publicis.Sapient, is a leading provider of services to today’s evolving financial and commodity markets. We provide a full range of capabilities to help our clients grow and enhance their businesses, create robust and transparent infrastructure, manage operating costs, and foster innovation throughout their organizations. We offer services across Advisory, Analytics, Technology, and Process, as well as unique methodologies in program management, technology development, and process outsourcing.

About Pellustro

Pellustro™ is a cloud based assessment platform leveraged by financial institutions, vendors and consulting firms to manage the complete lifecycle of DCAM™ assessments from gathering stakeholder inputs (self-assessed or workshop based) to recording evidence with reviews and visual analytics or benchmarking results. Pellustro™ is a product from Element22 – a boutique data products and advisory firm focused on quantifying and increasing the value of data management within financial institutions.

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