

Inside Reference Data

EDM Council, Columbia University Partner for Data Management Course

A dozen Columbia University students are making history by incorporating a data management module into their finance-related degrees, developed in partnership with the EDM Council. Joanne Faulkner learns more.



Joanne Faulkner

[@FaulknerLJ](#)

11 Jul 2017

There's an old saying among market and reference data management professionals who have entered the business via varied routes: "There's no degree in data management." However, Columbia University's School of Professional Studies in New York now offers a data management module to students of specific finance-related degrees, and a dozen Master's students of Applied Analytics at the university have elected to spend their summer on a 12-week course designed to teach students the principles of data management, and the complexities and importance of implementing a unified data governance framework.

Mike Atkin, managing director of the **EDM Council** and one of the faculty members teaching the course, describes it as "the first of its kind." While other schools offer **data management** courses, "Almost all of them are statistical analysis, data quality profiling concepts. This is the core of data management, which is how you manage meaning inside a large integrated organization," he says.

Atkin says he was approached by Columbia in March after the **School of Professional Studies** decided to create a class on data content management. The school also recruited **Goldman Sachs** managing director Tim Bishop—who serves as global head of financial controllers and corporate tax technology, and the global head of risk and finance data and platform engineering at the bank—to help create the program.

Atkin says that while the data management module is currently an elective course, the university is planning on making it part of the core curriculum.

Eight weeks into the course, students are tackling a project to develop a data management strategy that considers business constructs, legal structures, IT infrastructure, lingua franca, and organizational challenges. "The goal of the program is for them to write a data management strategy and define how data management would be implemented as a framework."

When crafting the program, Atkin says he and the university considered what an emerging chief data officer would need to know about data management —"Everything from the principles of data management and the things that we have learned as an industry, through business case, funding processes, concepts of data governance, implementation of data governance, the challenges of data architecture and how you assure harmonizing of content, data quality, the implementation and your technology options, and how you deal with transformation into existing environments."

Students are taught the “concepts of data content management, including the organizational challenges and the technical challenges, and must produce a strategy that tells us that they understand these concepts,” he says.

Student reaction the course has been positive. “They love it. They’ve told me that this should be core curricula for the analytics program. The students that are taking the course have already been through their undergraduate education and they see this as a practical activity for onward business jobs,” Atkin says, adding that the course is “a tribute to the Columbia School of Professional Services—they understood the importance of data management and knew this was something that needed to be added into their curricula.”

Following this test case, the EDM Council will now look to form other academic partnerships. “We’re interested in getting this broadly adopted globally. This is the first one—the test case—and it worked as we hoped,” Atkin says, adding that he was also able to draw on experience of “teaching data management to the financial industry” via the EDM Council’s [Data Management Capability Assessment Model \(DCAM\)](#), which was both developed and improved in collaboration with financial institutions.

In the past, banks have created relationships with universities where “the bank supports universities and the university would create curricula in support of their goal of hiring talent.... At EDM Council, we need to do the same thing,” Atkin says. The course could provide a benchmark for skills and knowledge that recruiters look for. “We need to create a relationship with academia and generate curricula. Data management is the fastest-growing area, and there is no curriculum—everyone has to learn by doing. We don’t get... innovative, young, smart, energetic kids [coming out of college] thinking about our problem of data management. But now we are: Thanks to Columbia’s insight, we’ve got a foothold.”

And while many of the course’s case studies revolve around financial services, Atkin says the concepts studied are portable. “It’s not just a financial services activity—we just happen to be talking about that as a case study because we’re going through it. Data management is data management. Any information-intensive organization: life sciences, pharma, healthcare, telecommunications... has the same challenges.”