The prime goal of data management is to ensure that end-users have confidence that the information they are using for business applications precisely represents the original source and meaning of the data. The EDM Council ensures data professionals can advance data management as a critical organizational function and define its vision for the future. To meet this goal, the members of the EDM Council focus on:

From strategy to implementation, we help professionals confidently address the data management challenges of regulatory compliance, business analytics and demands for efficiency and automation—despite limitations such as legacy data repositories, siloed business functions and organizational barriers. Recognizing that firms are at various stages of data management maturity, we work with our members to design programs and resources accordingly.
Best Practices

We define best practice based on what works and what doesn’t in the real world.
The EDM Council and our members define the capabilities and processes to implement sustainable data management. Our research and best practice programs include:

- **Data Management Capability Assessment Model (DCAM V2)** - the industry standard framework for data management. It defines the capabilities to establish and sustain a mature data management discipline - addressing strategic, organizational, technology and operational best practices – plus support to power **digital transformation, advanced analytics such as AI and ML, and data ethics**. It is used by members to start-up a new data management program and to assess and benchmark the progress of an existing program to assure sustainable funding and strategic buy-in.

- **Working Groups** - opportunities to collaborate with other members to define the best practices of data management, including data governance, data quality, analytics, AI and machine learning.

- **Benchmarking** - a biennial compendium using DCAM to assess the global state of data management based on organization size and line of business across the industry, plus a library of surveys and research.

- **DCAM Training** - in-depth program and certification to use DCAM to perform a structured assessment/audit of data management capability, along with half-day strategic courses or in-person custom training and workshops for your firm.

- **Advice and Networking** - in person and through our online community EDMConnect gain access to our extensive network of staff, consultants and member professionals who have lived the reality of how to implement change in the way financial and other institutions operate.

Data Standards

We develop and maintain the open semantic standard for data meaning.
The EDM Council takes a leading role in the development and implementation of standards for both the unique identification and precise, shared meaning of data. We are the originators and global stewards of the Financial Industry Business Ontology (FIBO™), an open-source semantic standard. FIBO provides a description of the structure and contractual obligations of financial instruments, legal entities and financial processes. It is used to harmonize data across disparate repositories to validate its quality, improve risk analysis and achieve business process automation.

The Council also advocates global data standards such as LEI, ISO, and OMG. FIBO is expressed in the triplestore language of the Web (RDF/OWL) for machine-readable inference processing and UML for people-reading analysis. The Council works in partnership with Schema.org and W3C for implementing FIBO concepts and definitions for semantic web applications.

Training and Certification

We promote continued learning to prepare professionals for their next challenge.
In addition to our DCAM, Semantics and FIBO training, EDM Council partners with eLearningCurve to deliver comprehensive online training and certification programs at reduced member rates. The curricula support the objectives of sustainable data management, providing 200 hours of learning through 49 courses across ten information management tracks such as data governance, data quality, data warehousing, metadata management and business intelligence & analytics. Exams lead to certifications for Certified Information Management Professional (CIMP) and Certified Data Steward (CDS).

“Frankly, I consider an EDM Council membership as a non-negotiable part of any data management practice, and one of the reasons I joined my current company is that they have a sharp team who is serious about data management and data governance.”
**Benchmarking**

We assess the progress of data management across the profession

Our benchmarking work is derived from the Data Management Capability Assessment Model (DCAM) and provides a standard mechanism to evaluate the state of data management and its evolution across the industry. Members access all surveys, benchmark data and a library of documentation.

In addition to the published biennial study, members use the framework to analyze their own firm’s progress, and how that compares to peer organizations.

**Regulation and Compliance**

We consult and advise global regulators on data issues

The EDM Council provides consultation, training and advice to regulators and market authorities on the data implications of regulation. As a neutral trade association, we have gained the respect and trust of both regulators in North America, Europe and Asia. We are actively involved in the practical data implications of regulation across various industry sectors.

Our membership includes leading authorities and we advocate the adoption of best practice and standards to deliver efficiencies for all participants.

**Global Networking & Member Engagement**

We facilitate the global community

EDM Council fosters business relationships, networking and events to help professionals implement change based on how organizations operate.

EDM Council provides on a periodic basis comprehensive briefings and training sessions in major cities throughout the world to allow our members to engage in person.

EDMConnect™ is the online community for EDM Council’s 10,000 members and guests around the world to connect, collaborate and communicate with one another on all things data management. The platform is available to all employees – in all levels and roles – of our 200+ member firms, to network with other professionals, participate in online groups and discussions, and directly access numerous online resources.