



# Data Management Maturity (DMM)<sup>SM</sup> Model Helps a Top 4 Bank Advance Its Data Management Capabilities and Performance

## THE BUSINESS NEED

**A top four U.S. bank knew that its breadth and depth of customer relationships could drive substantial competitive advantage when coupled with the use of its vast data assets. In an effort to grow, innovate, and transform the business, the company identified three focus areas for its enterprise data strategy, aimed at reaching these goals:**

1. Unify risk management data and data environments to comply with regulatory guidance.
2. Connect data to optimize cross-channel customer experience: anytime, anywhere, and in a secure manner.
3. Improve end-to-end data life cycle processes by creating a common approach to provision, share, move, stage, and store enterprise data.

## THE SOLUTION

Historically, the company's business groups managed their own data capabilities. Some had completed disparate data management maturity assessments at different times in the past. These assessments are what drove the need for a more unified, common, and repeatable approach.

The bank's chief data officer (CDO) challenged the internal team to understand data capabilities at the organization-wide level. To accomplish this, the company partnered with the CMMI<sup>®</sup> Institute to build a streamlined assessment tool that enabled the self-evaluation of the organization's data management practices.

Known as the DMM Compass Assessment, this abridged version of the DMM is intended to be administered by data governance leaders for each business group. It addresses data management capability areas, ranks the business group's maturity level on a simple three-tier scale, and enables aggregate reporting and consistent ongoing evaluation of the company's data services.

**Since the creation of DMM Compass, the company took the following actions:**

- Conducted workshops with 14 stakeholders to assess data management capabilities for one business group area, and completed initial baseline scoring to identify current maturity.
- Held validation sessions with additional participants to discuss the results and refine the assessment.
- Identified and prioritized challenges where additional investment could be spent over the next 12 to 18 months.

## SPECIFIC BUSINESS BENEFITS OF THE DMM COMPASS ASSESSMENT

- Enables a process for repeatable measurement, goal setting, and opportunity assessment
- Minimizes impact while achieving consistent and comprehensive benchmark results
- Identifies areas for the CDO to invest in capabilities to support the enterprise
- Leverages results when talking with leadership regarding funding requests
- Enables prioritization of strengths and best practices to share across the enterprise
- Provides enterprise-wide metrics that can document measurable improvement in data management practices over time

## RESULTS

The CDO has transformed how the company delivers greater insight and operational excellence to its businesses through more consistent, simplified, and innovative data services. The Enterprise Data Governance (EDG) group is working with the CDO and Enterprise Data Committee on the plan to have every business division complete the DMM Compass Assessment. From there, the company intends to establish a new data benchmark, understand gaps, and align focus areas to improve its data management maturity.



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