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Risks & Rewards



The opportunities before media and entertainment are unprecedented. So too are the threats.

OUR CHANGING INDUSTRY

The roadmap to media and entertainment's future is paved with innovation

LOCALIZATION

Content localization is a worldwide, need-it-now business. Here's how to keep pace

WORKFLOWS AND THE CLOUD

Cloud workflows are proving crucial for media productions today

SMART CONTENT

It's a data-driven content reality, and all the tools are there to realize success

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THE SECRET TO AVOIDING DATA FATIGUE

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In many organizations there's an overwhelming amount of data and yet no clear means to take control of it at scale. This is still happening in more organizations than it should, even in some of the siloed verticals of media and entertainment organizations that should be more on top of their data.

There are ways to stop this data insanity, but before we start to discuss solutions, let's get a better understanding of the data problem, and look at the data challenges on the macro level.

One of the key problems with too much data is there's a lack of understanding of making sense of what exactly the data is. And to understand what the data is there needs to be skilled knowledge professionals to help tame the data. Some organizations have what we can call data stewards, the subject matter experts of the data specific to their area in the organization. They're constantly being challenged by an ever-increasing volume of data, and often lack guidance into how to prioritize curation and data documentation efforts. Oftentimes, data stewards are challenged with where to start and what to prioritize.

The skilled data scientists and analysts, who analyze and interpret complex digital data, face challenges as well. These data specialists can often spend hours searching for the data they need, and often must wait for their technology team to provide them with the right access. Even after access is granted, they're forced to spend time ensuring the data is fit for their purpose. All of this hurts their ability to make faster, better-informed decisions with ease.

So how do we help these professionals and the challenges they face? Enter data governance, the set of processes, functions, policies, standards, and measurements that

WE KNOW THAT PRODUCTION schedules are kicking back into high gear — now is the time to walk into the next few months with our eyes wide open and look for ways to tie our creative practices to our business practices.

guarantee the effective and efficient use of information, with the sole purpose of helping companies achieve their objectives to satisfy their client and make a profit.

Data governance is essential as companies face pressure to comply with numerous regulations, such as the General Data Protection Regulation (GDPR), Health Insurance Portability and Accountability Act (HIPAA), Sarbanes-Oxley Act (SOX), and California Consumer Privacy Act (CCPA). However, the challenge is even messier. Architectural needs further complicate their ability to comply. Data growth, limited employees or employee effort, data silos and their various forms of legacy vs modern, hybrid vs cloud, and multiple tools, all only add to the challenge.

While it may not be an easy journey, undertaking a modern approach to data governance proves critical for organizations looking to scale their digital businesses. It's important they balance dual objectives of risk mitigation and rapid growth. By pursuing a data transformation, they can help manage growth in data and cost.

So how is data governance implemented? Like any type of good governance

strategy, it requires setting clear objectives and contemplating key points: identity, access management, compliance with data security standards and regulations that govern systems. Therefore, if the governance is applied to “citizen” data users, they will be much more agile and will contribute to improve the efficiency of the organization and its data management.

If a governance strategy is adequate and companies have accurate, up-to-date, and reliable information, it will have a positive impact on all areas of the organization, from operational processes to intermediate processes, and even in decision-making.

Additionally, for data governance to become a truly competitive strategy, it's important for the organization to use appropriate tools

and methodologies capable of managing large volumes of data. To do this, it's essential that a thorough and complete comparison is made between the available software that best fits your needs.

Data governance is not optional if you want your organization to progress in today's digital world. With the advancement of technologies and digital transformation, the amount of data stored, and its business value, is so great that the implementation of a data governance strategy is a no-brainer. Organizations must guarantee the quality of information, the security of data and compliance with worldwide legal regulations, in order to survive today. ■