

## **DATA MANAGEMENT VALUE PROPOSITION VALUE TO COMPLIANCE/GOVERNMENT RELATIONS AND REGULATORS**

*Regulatory and compliance issues wherein data is the issue or an element*

Data Management provides value to the compliance/government relations department of an enterprise in the following ways:

**Value: Data Expertise**

- Provides professional credibility recognized by regulators
- Helps identify other possible solutions using available data
- Provides expertise on the availability and location of data

**Value: Cost Controls**

- Reduces cost of collecting and disbursing data
- By providing timely and quality data, avoids costs associated with non-compliance
- Provides expertise in using WEB Technology to collect, store and disperse data

**Value: Efficiency and Utility**

- Acts as an intermediary between Compliance/Government Relations and external data users
- Develops data specifications for internal and external reporting

**Value: Standards**

- Improves the quality of data reported to regulators
- Reduces the cost of collecting and using data
- Provides standards for the exchange of data between the industry and regulators

**Value: Strategic Planning**

- Monitors external activities and reporting requirements for potential adverse impact on the enterprise
- Evaluates the future enterprise impact of regulatory, as well as other industry, proposals and initiatives

This activity is most important from a government relations standpoint. Regulatory initiatives (Special calls, etc.) can happen overnight or they can build momentum over a long period of time.

Value: **Compliance and data quality**

- Protects the privacy and confidentiality of both company and client/provider data
- Monitors compliance with data and quality standards
- Ensures compliance with data reporting laws and regulations and thereby avoids added cost for non-compliance
- Maintains external statistical plans and requirement documents
- Reports data to advisory organizations, research organizations and regulators

Value: **Education**

- Curriculum to educate regulatory staff
- Symposiums to educate regulators on data issues
- Newsletters and white papers on data issues