



ANALYTICS GOVERNANCE

The pipeline industry is currently experiencing a shift towards self-serve analytics. Many organizations now have access to more data than ever before, and the ability to leverage self-serve tools for managing and analyzing this data. Previously, companies required expertise in software development to build and maintain complex analytics models, which was a lengthy process and resource intensive. New advances in self-serve analytic technology, provides users with the ability to quickly explore data and create complex models on their own.

Once you have created an analytic model on a self-serve platform, how can you be sure it is accurate and useful? Furthermore, how do you share and maintain the analytics going forward?

These are important questions that should be addressed. Without governance in place, there is no guarantee that the analytics will be correct, nor can you successfully manage the analytics in an efficient manner. Parallel to how data governance ensures the integrity of the data by clearly defining policies around the use of data; analytics governance applies the same level of scrutiny to the way analytics are implemented and deployed.

Historically, IT departments led the development, delivery, maintenance, and management of analytics across the organization. The rise of self-serve analytics has empowered the end-user to take on the responsibility of creating analytics which are applicable to the business. Ownership of the analytics has shifted from the IT department, to the individual, team, department or business unit using the analytics to make critical decisions.

The emergence of self-serve analytic tools has created the need to have a more formalized approach. Traditional governance is no longer applicable and organizations need to have agility in their governance framework to keep up with the evolution of self-serve analytic technology. Companies need to bridge the gap between IT and business requirements by understanding and translating them for the success of the overall business. Failing to do so will result in costly mistakes and increase your organization to risk, including:

- Inaccurate decision-making due to improper use of the analysis.
- Limited sharing of analysis and insights.
- Duplication of work due to lack of communication.
- Data privacy and security breaches.
- Siloed analysis and processes leading to the misinterpretation of information.

Analytics governance is not meant to hinder the creativity made available in the new self-serve technology but rather ensures creativity is focused and harnessed through balancing agility with governance. Agility provides organizations with the flexibility to get the analytics insights quickly, while governance ensures confidence in the results.

Transparency is vital when implementing successful analytics governance. The quality, validity and trustworthiness of analytics need to be understood. Everyone who produces analytics must also document and include the following information:

- Data sources
- Data quality
- Data validation
- Validation of the algorithms used
- Validation of the metrics used
- Access privileges

Five steps to mitigate the potential risks associated with self-serve analytics.

1 **DEPLOY**

an analytics governance team that establishes procedures and guidelines to maintain the analytics model throughout its lifecycle.



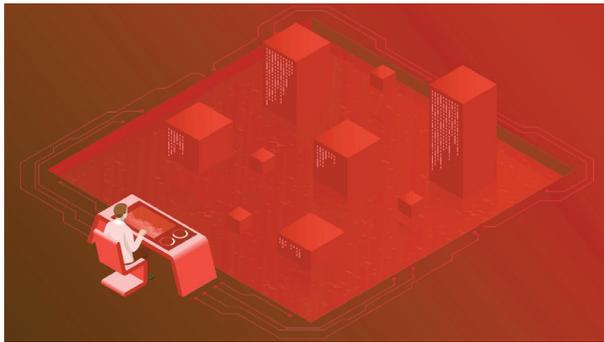
2 **TRACK**

all the information and reference material used to build the analytics model.



3 MEASURE

the results of the analytics model against field data and continuously update the model to ensure it is always current and performing at its best.

**5 STORE AND RETIRE**

analytics as soon as they no longer provide the results as intended.

**4 MAINTAIN**

the history and histology of the models, adhering to industry regulations and policy established by the governance team.



When adopting a new agile analytics governance framework, it is important for companies to maintain flexibility so as the rules evolve, the framework adjusts to meet these changes. Converting to an agile governance framework does not mean moving to an environment without restrictions. Instead, it supports the need for security and enforcement of the new rules which is now more important than ever.

Done right, analytics governance balances the need for self-serve exploration and experimentation with the need for transparency, reproducibility, legitimacy and appropriateness of the analytics applied.

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ABOUT US

Dynamic Risk is the agile pipeline integrity management company trusted by operators seeking an analytic advantage. The company's IRAS platform empowers engineers and technicians with the fastest, most accurate way to discover and transform insights into operational improvements.

Dynamic Risk's self-serve analytic applications, IRAS RiskAnalyst and IRAS Author provide pipeline companies with the ability to create complex analytic models through natural language. IRAS RiskAnalyst and IRAS Author have built in analytics governance, providing an agile structure, adaptable to rapidly changing business needs.

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