

PRINCE2® & Six-Sigma for Data Projects



The training and consultancy team at Attra Partners writes:

The recent economic crisis has led to increasing regulatory focus within banking and finance. Particular focus has been on the accuracy of client and market data which has led many leading financial institutions to establish data quality and governance functions. Industry opinion is that considerable benefits will result in the overall management of data and its deserved treatment as a fundamental asset will finally be recognised. Institutions of all types can no longer afford to haphazardly create and proliferate data within their organizations without appropriate governance. The lessons have been learned - quality data is the fuel of the modern day enterprise.

The evolution and establishment of these data quality functions is gradually maturing with the adoption of structured approaches, tools & techniques. With extensive experience in the Data Management domain, Hany Choueiri has developed a high level framework (using PRINCE2 and Six-Sigma) which can be adopted for improved governance of data centric projects. The white paper/high level framework has recently been published with case studies underway. Familiarity with PRINCE2 and Six-Sigma is assumed in the following diagrams.

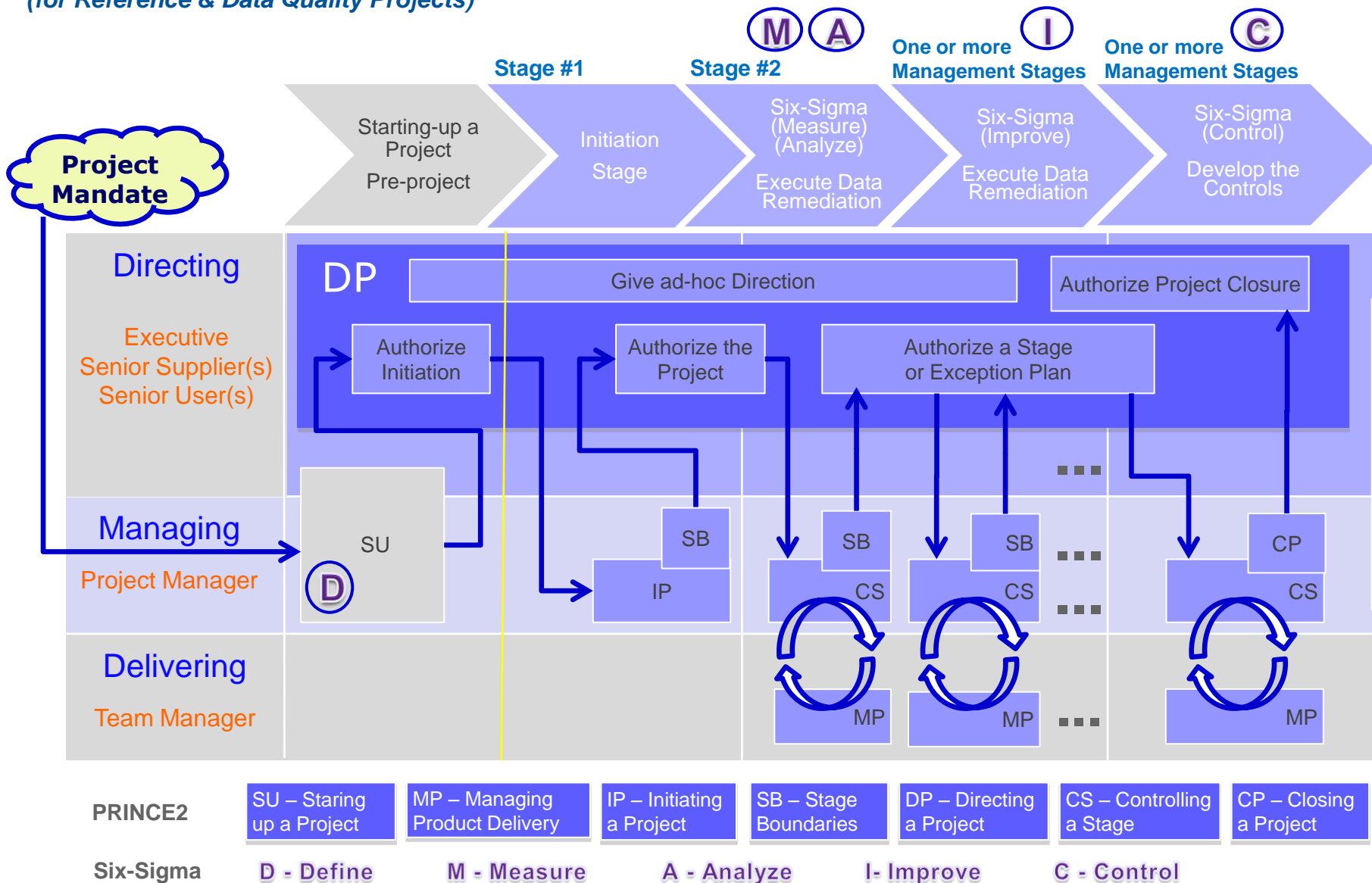
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PRINCE2® integrated with Six-Sigma (DMAIC)

(for Reference & Data Quality Projects)

PRINCE2
(Processes)



PRINCE2® integrated with Six-Sigma (DMAIC)

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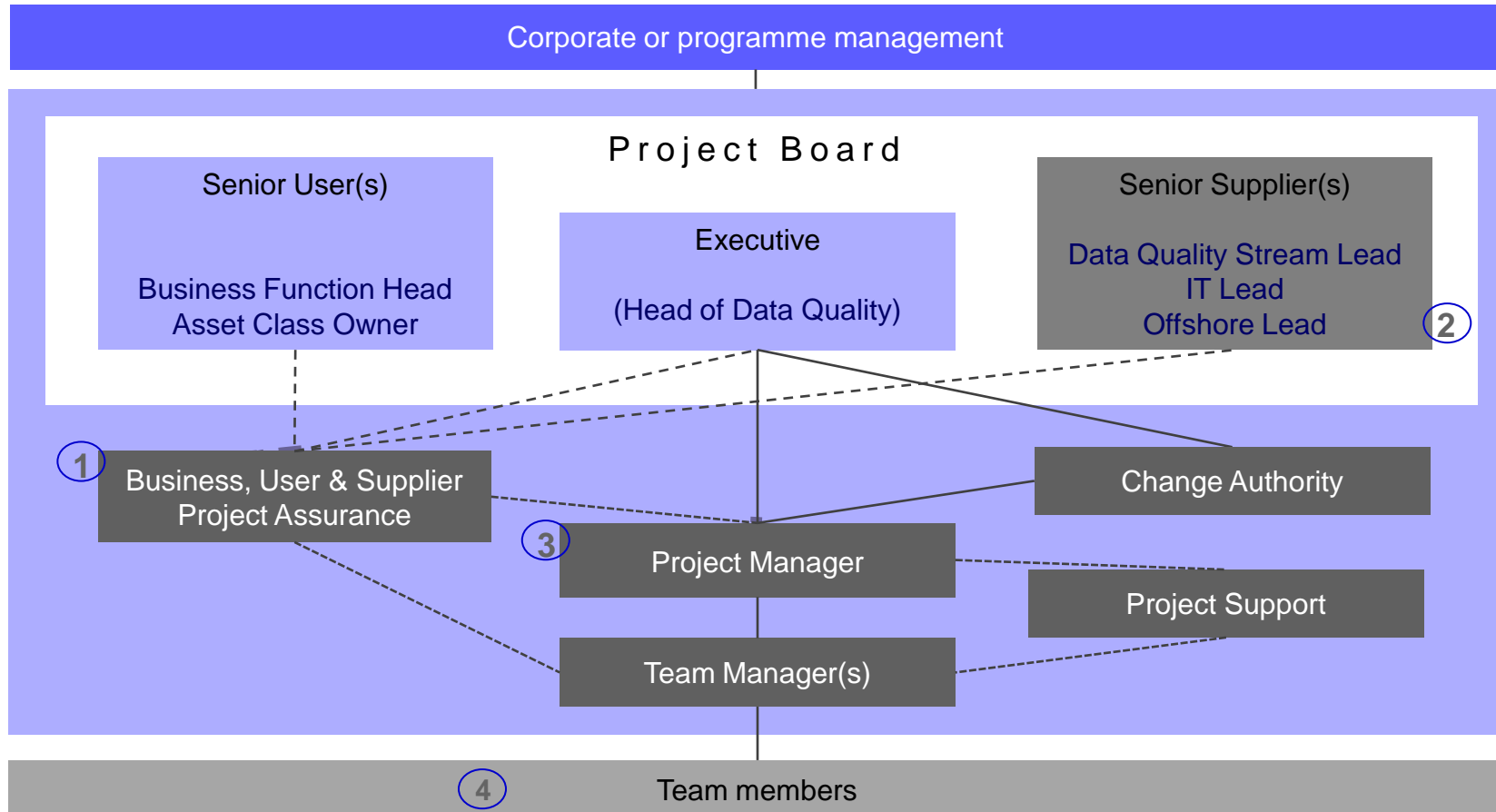
PRINCE2
(Processes)

NOTES:

- ❑ The Six-Sigma **Define** phase is mapped onto the PRINCE2 **Starting-Up a Project** (SU) process. The specific activity within SU (not shown in the diagram) being **Prepare the Outline Business Case** .
- ❑ The Six-Sigma **Measure** and **Analyze** can be executed in **Stage 2** of a PRINCE2 project (or split across a number of Stages for very large and complex Data Quality remediation)
- ❑ The **Managing aStage Boundary (SB)** at the end of Stage 2 gives the Project board the opportunity to review the status and ensure that accurate analysis has been conducted, and that the ultimate root causes(s) have been identified. Authorization to proceed to the next stage (Stage 3) can be given in the **Directing a Project Process** (DP) within the **Authorize a Stage or Exception Plan** PRINCE2 activity.
- ❑ **Stage 3** can implement the Six-Sigma **Improve** phase, which is the heart of the data remediation and quality improvement. It may also involve typically involve IT system enhancements and process improvements in order to remediate the root cause of the data quality problems. Manual remediation efforts may also involve individuals from the **Senior User** community to assist with data validation.
- ❑ **Stage 4** can implement the Six-Sigma **Control** phase which in this model represents the development of the necessary Controls (not their implementation). The execution of the Controls can commence post Project Closure after hand-over to the most relevant operations group (see next note)
- ❑ During the PRINCE2 **Closing a Project Process** (CP), product handover is undertaken (via the **Hand-Over Products** PRINCE2 activity within CP) and should include not only remediated data, but also the Controls developed during the project. These Controls will be executed regularly by the operational groups in order to ensure that the data remediation is permanent and no further data corruption occurs

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- ① Typical User Assurance responsibilities can reside with a RTB/BAU (business as usual) reporting function
- ② In cases where a partially offshore/onshore model is adopted, board representation by a senior offshore lead is desirable

- ③ PRINCE2 qualification and a good appreciation of the Six-Sigma philosophy are paramount.
- ④ Team Members typically consist of strong Data Analysts. Some Data Modelling expertise may also be beneficial to help identify weaknesses in the current data landscape