Client Success

TD Ameritrade—Data Governance For Business Growth

BUSINESS CHALLENGE

TD Ameritrade—ranked the #1 online broker by StockBrokers.com three years in a row—is a stellar data competitor. The company has a history of being a tech-driven disrupter and has grown through acquisition into a market leader that leverages data as a differentiator. But one of the results of that growth—lack of consistent data governance across the enterprise—was beginning to put the brakes on plans for future growth. An executive mandate was issued for TD Ameritrade to adopt an enterprise-wide data culture, with the aim of ensuring that the company's key asset, its information, would continue to be a defining market advantage.

The goal was to transition to a state of enterprise information alignment, where responsibilities for data ownership and stewardship would be clearly assigned and data management would become part of everyone's job. When achieved, data governance would be blended into the very fabric of the firm.

MCG SOLUTION

McKnight Consulting Group (MCG) worked closely with TD Ameritrade's Director of Data Governance as well as business and technology stakeholders in the cohesive enterprise-wide program. Our work included:

- **Helping to drive data governance process improvements.** MCG facilitated and guided numerous program initiatives aimed at ensuring data is cleansed, integrated, suited to purpose, secure, timely and accessible to the organization and its customers. We led working group meetings and managed deliverable timelines in an agile/lean environment.

- **Identifying and prioritizing data demand and key data deliverables.** MCG worked with Data Quality teams and Data Architects to help them fulfill critical requirements of Business Operations, Business Analytics, and Application Development teams. We mediated and resolved conflicts.

- **Implementing data quality management best practices.** MCG recommended and helped the company adopt policies and systems for detecting and resolving data problems, eliminating inconsistencies and redundancies, and continuously improving data quality.

- **Uncovering data value.** MCG recommended enhancements to the enterprise conceptual data model. We also profiled data for anomalies, characteristics, correlations, and other "interesting" aspects with potential competitive value.

- **Teaching, coaching, and mentoring.** MCG developed and delivered customized training for data stewards on data asset lifecycle management practices that enforce compliance with governance policies, regulations, agreements, and business rules. We coached data stakeholders and contributed content to internal collaborative platforms (e.g., wikis, forums) to help them grasp the concept of "data as an asset," define their data requirements and related business rules, understand the importance of data quality, and adopt quality improvement strategies.

Derek Strauss, Chief Data Officer, said "Data is our key asset so we needed consulting that was reputable, experienced and would be delivered with excellence…We could not afford the time or cost of working with anything less than the best. When it comes to data, McKnight is just that. They led us through the development of data policies, metadata, a data quality program, data governance roles (and training), all the while making sure we were addressing challenges and problems with discrete business purpose. With McKnight's help, we built big data capabilities and master data management.…They're knowledgeable at the highest levels for data, but more importantly they understand the dynamics of modern, large companies and what it takes to really move the needle. I strongly endorse McKnight Consulting Group."