

Your data strategy could be a goldmine — or a liability

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This article is part of BLG's 12-part series: [12 Strategic Priorities for Privacy, Cybersecurity, and AI Risk Management](#). The series offers Canadian organizations a practical roadmap to strengthen oversight, unlock value and mitigate risk across key areas of governance.

Data is often referred to as the “new oil” – but without proper governance, it can just as easily become a liability. From privacy breaches to regulatory enforcement and reputational damage, poorly managed data presents serious risk. Conversely, strong data governance creates strategic value, unlocking insights, revenue, and innovation.

Why it matters

Canada’s legal landscape is evolving rapidly. While Québec’s more stringent Law 25 is now fully in force, the federal landscape remains uncertain as a result of Bill C-27’s demise in early 2025. Together, these frameworks would have imposed stricter rules around data collection, retention, sharing, and monetization across the country. Yet, almost six months later, a legislative void persists at the federal level. Canada’s newly appointed minister for AI has since stated that Bill C-27 is “not gone” and will be re-examined, but no concrete proposal has been tabled to date.

Nonetheless, regulators still expect clear documentation of what data is being collected, how it is being used, and whether that use aligns with stated purposes. Yet, meeting these expectations is increasingly challenging, as many organizations struggle with data sprawl – unstructured, siloed, and inconsistently governed. This creates risk exposure and impedes business agility.

What management and boards must prioritize

1. Clear data inventory

Boards should ensure the organization has a current inventory of the data it collects, processes, and stores – as well as a documented rationale for each category.

2. Aligned monetization strategies

If the organization is monetizing data (for analytics, partnerships, or AI, for example), this strategy must be fully aligned with applicable privacy regulations and ethical standards.

3. Defined oversight

Data management roles and responsibilities must be clearly assigned across business units, and reviewed by both executive leadership and the board.

Final thoughts

Data governance is not just about compliance, it is about creating clarity, accountability, and the opportunity to innovate responsibly.

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