

IT governance checklist



The proper IT governance structure ensures that your firm continually upgrades its technology and overall performance. Use this checklist to help you improve your current setup and put you (or keep you) ahead of the curve. Use the checklist in conjunction with the IT strategy template, Technology selection analysis questionnaire and the IT Budget Calculator.

	Category	Strategy/initiatives (From IT strategy template)	Best practices	Benefit to firm
	1. Firm strategic plan	1.4, 1.5	Develop an overall strategic plan for the firm, including vision, mission, core values and strategic objectives. Limit your objectives to five or fewer.	A strategic plan can quickly become obsolete as circumstances change, but the planning process does not. By looking at the firm's people, planning and processes through a strategic lens, you will ensure a continuous path to improvement.
	2. IT strategic plan * Use the Technology selection analysis questionnaire.	1.4, 1.5	Develop an IT strategic plan supporting the firm's strategic plan. Leverage technology to accelerate the firm's progress toward achieving the firm's strategic objectives. Use the Technology selection analysis questionnaire to determine whether to implement a new technology solution and align with the IT strategic plan.	Technology affects every aspect of business today, and it only makes sense that you would incorporate it into your strategic planning process. To ensure you don't have disjointed strategies, the firm must ensure collaboration and alignment between the overall firm strategy and the technology that supports it.

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	3. Business alignment	1.1, 1.2, 1.3, 1.4, 1.5, 1.6	Ensure collaboration and transparency in the strategic planning process to build alignment between the firm and IT strategic plans.	Alignment ensures buy-in and trust. A high level of trust acts as a dividend, whereas low trust acts as a tax on the firm. And if everyone buys into the firm's strategic initiatives, the rate of success is much higher.
	4. IT budget * Use the IT budget calculator	1.5	An IT budget is important to maintaining focus on those projects that should be funded to support the strategy of the firm (as well as those projects that should not be funded). Develop a detailed IT budget, but present it at a high level to firm leadership. This, along with separating innovation and maintenance, will streamline the discussion.	A detailed approved budget establishes priorities and answers questions about where money is spent on technology. However, by staying at a high level with leadership you keep the discussion out of the weeds and ensure the focus is on the important items thus streamlining the process.
	5. Implementation team or IT leader	1.1, 1.2, 1.3, 1.4, 1.5, 1.6	Larger firms should form an implementation team that is responsible for plan execution and has balanced representation throughout the firm. In smaller firms with a single IT decision-maker, gathering regular input from the team is still important. Also consider involving someone from outside the firm throughout the year to offer diverse perspectives and confirmation.	A balanced committee ensures that you consider a variety of perspectives when making strategic decisions. By having the people that are closest to the work involved early, you also ensure a greater degree of buy-in.