

Moving Governance, Risk Management and Compliance from a Cost to a Strategic Benefit

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Presenters



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What You Will Learn

- How financial institutions realize different types of risk and how they address their risk
- How financial institutions manage seemingly disparate data to better manage different types of risk
- How compliance and risk needs to be messaged differently across the organization
- How efficient and effective governance, compliance and risk management moves

beyond 'checking the box' to providing competitive advantage

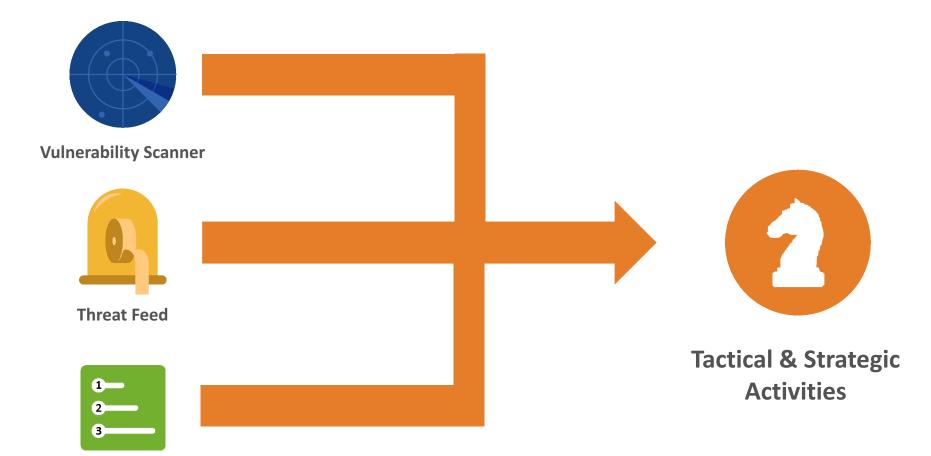


IT Risk Management as a Competitive Advantage >>>>

Case study at a large bank



Disparate Data Throughout the Business



Business Priorities



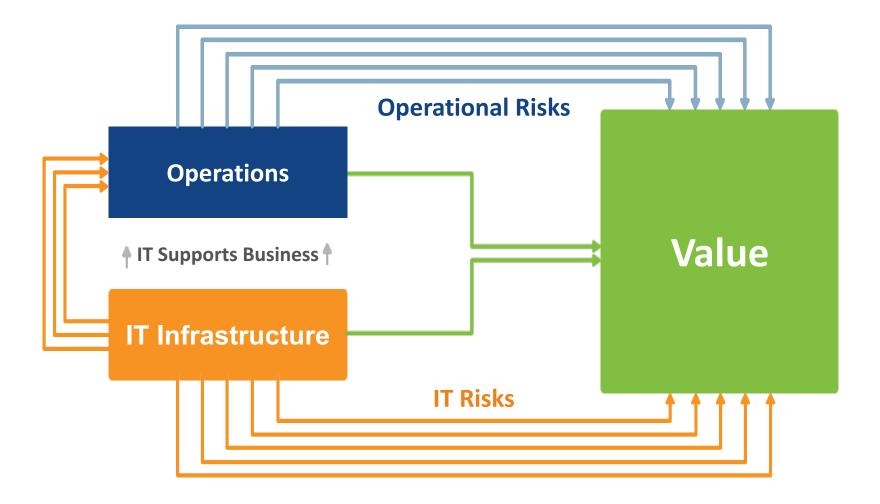
Poll Question - IT Risk Management Maturity

 Not managed Not tied to risk Attempt at similar management One or many scanning tools, all managed individuall in the tool No information about the assets 	assessments	 Assets tied to compliance and internal controls Assessment tools used Workflow used for communication Standardized reporting Automation provides for scalability Standardized process Automatic deduplication of scans Data drive workflow triage scans 	 translated to operational risks Agile approach to risk management – management defined by risk level Outsourced processes linked to strategic goals, risks, and process requirements Business Continuity plans extended to vendors Risk reporting and analytics Integrated audit management
Ad Hoc Considered	Defined	Managed	Optimized



• IT threats and risks

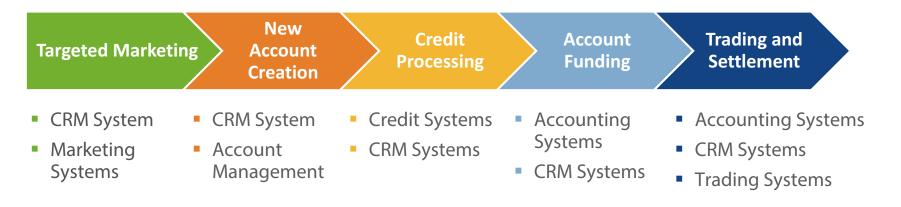
Business Operations Supported by Technology





Threats to Processes Put Value At Risk

Threats to Supporting Technology Put Value At Risk



Operational Threats

- Poor execution
- Reputation
- Expensive compliance
- Regulatory

IT Threats

- System vulnerabilities
- Applicatiaon vulnerabilities
- Inadequate security
- Data integrity

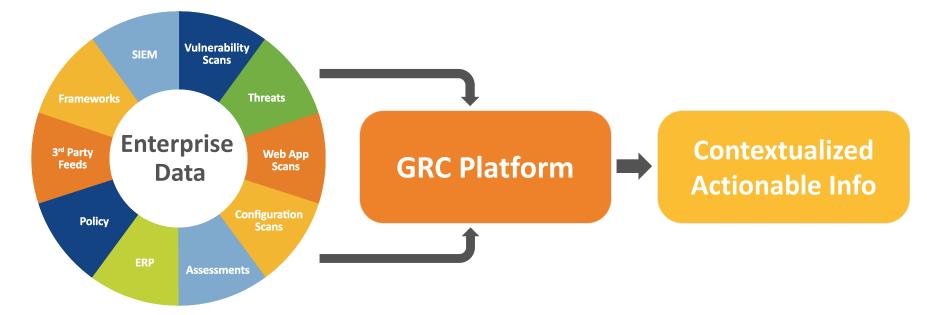


IT and Business Data Are Inputs to Risk Management





GRC Architecture



Business Metrics	IT Metrics	GRC Platform	Contextualized Actionable Info
 Incidents KPIs Other Business Records 	 Vulnerability Scanners Web App Scanners Configuration Scanners Syslog SIEM 	 Risk Register Risk Thresholds Workflow Reporting Dashboards 	 Staff Reports Management Reports Board of Director Reports



IT Risk Management Across the Organization

Operational Reports

Which assets are most at risk to ...

- Vulnerability findings?
- Scanner findings?
- SIEM findings?
- Etc.?

Asset prioritization

• What do I fix first?

Asset risk history

Management Reports

Average incident response cost?

Are resources deployed effectively?

What is the average patch latency?

Are assets enriched with business information?

BOD/Audit Reports

How much value is at risk?

Do I need to make additional investments to manage risk?

Are current risk management efforts effective?



Benefits to IT Organization

- Move from "supporting the business" to "part of the business"
- Faster and more frequent funding
- Better IT and operational risk management

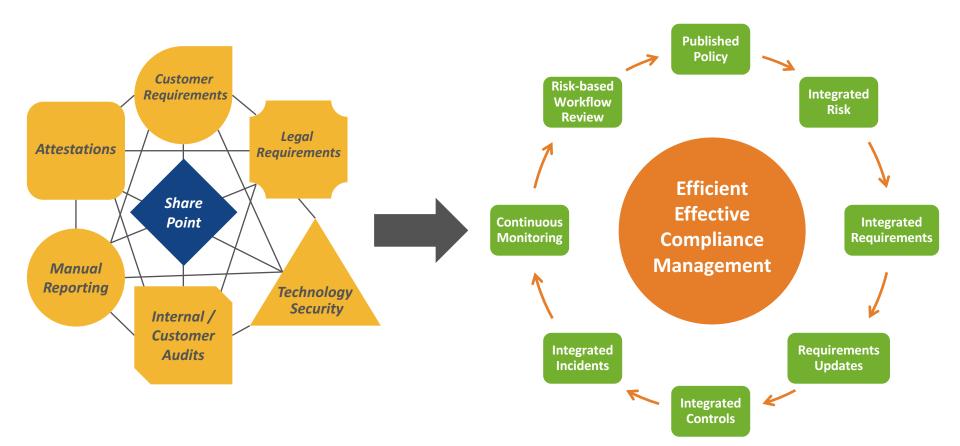


Compliance Management as a Competitive Advantage >>>

Case study at a financial services organization

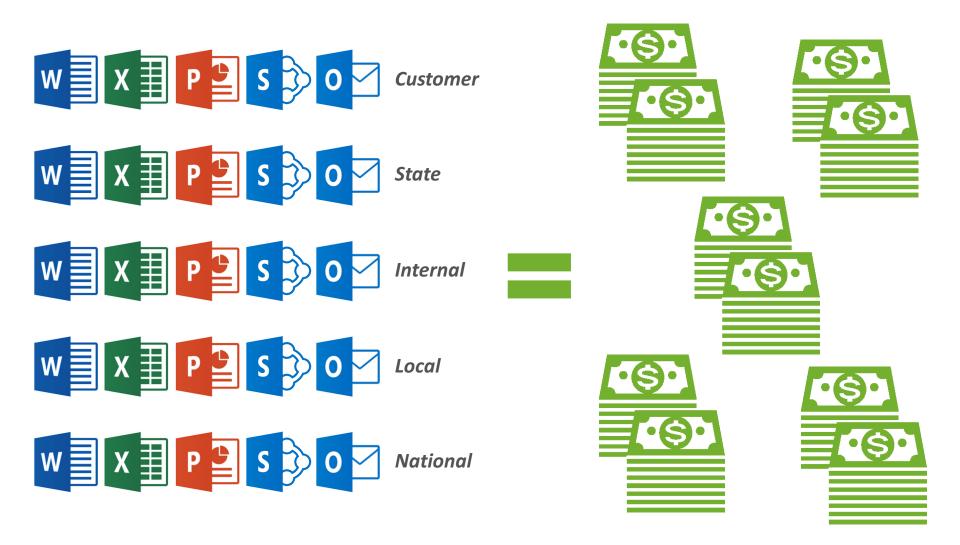


Compliance Management

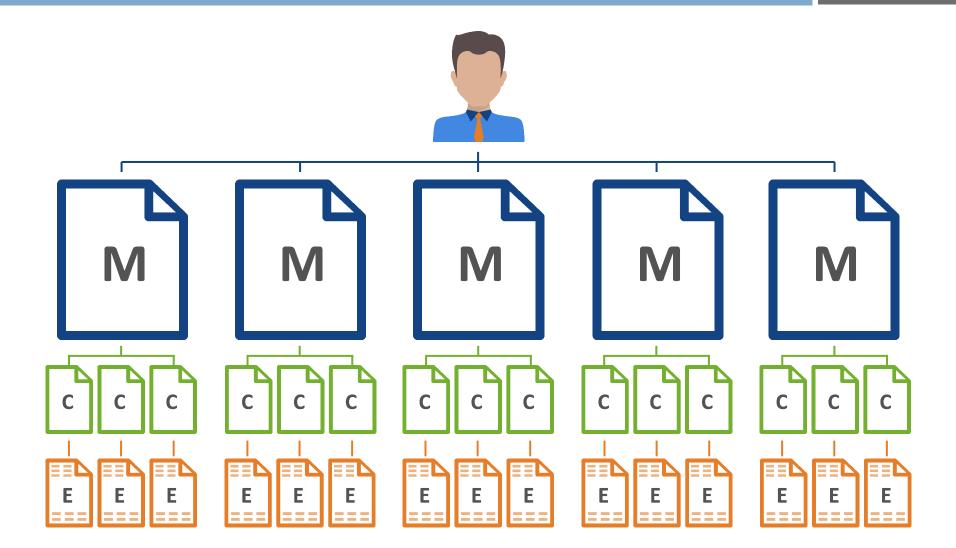




Problems With Manual Compliance Management



The Manual Process and Its Results





Poll Question - Policy Management Maturity

Reactive	Controlled	Defined	Scalable	Optimized
 Policies addressed on a case-by-case basis 	 Policies templates exist Policies not complete, Dependence on organizational knowledge 	 Policies have been standardized Policies part of training program Employees tested on policy matters Policies stored in dedicated shared drives/shared spaces 	 Policies are monitored Policy effectiveness measured Policies tied to assets and processes Policies stored and accessed in GRC tools Attestation process formalized and in GRC platform Policies mapped to internal controls and frameworks 	 strategically created to minimize controls and remove control repetition Policies reflect strategic goals and risk register Policy workflows kickoff review based on risk levels Policy management integrated with audit management and incident management

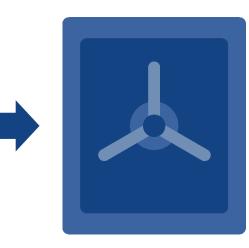


• Policies are

Streamline Policy Audit Management

- History of Compliance Documents
- Corporate Controls
- Incidents
- Incident Remediation/Acceptance
- Risk Management
- Technology & Security Compliance

Types of Data

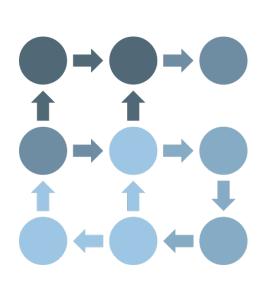


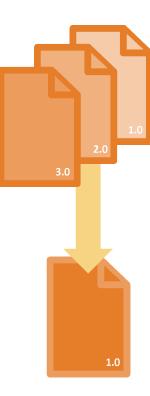


GRC Platform Managing Compliance Requirements, Policies, Incidents, Exceptions, Risks and Related Transactions



GRC in Action







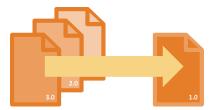
Workflow Simplifies Complexity Compliance Simplification Audit Improvement & Simplification



GRC for Competitive Advantage







Decreased time spent on Compliance







Saved on pilot project

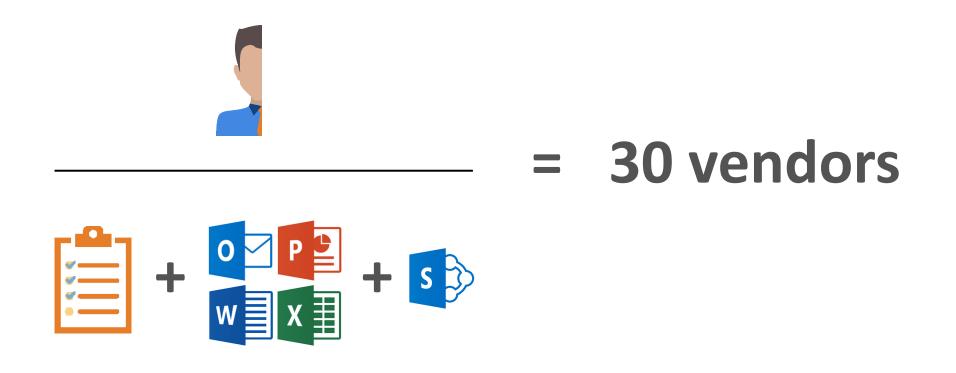


IT Vendor Risk Management as Competitive Advantage >>>

Case Study at a financial services organization

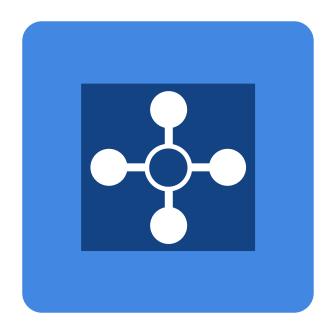


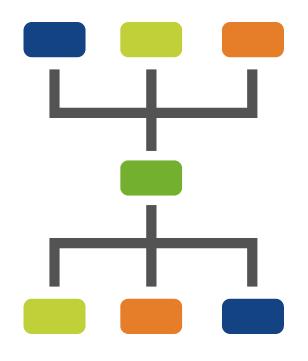
Vendor Risk Management Manual Process





Demand for Vendor Risk Management

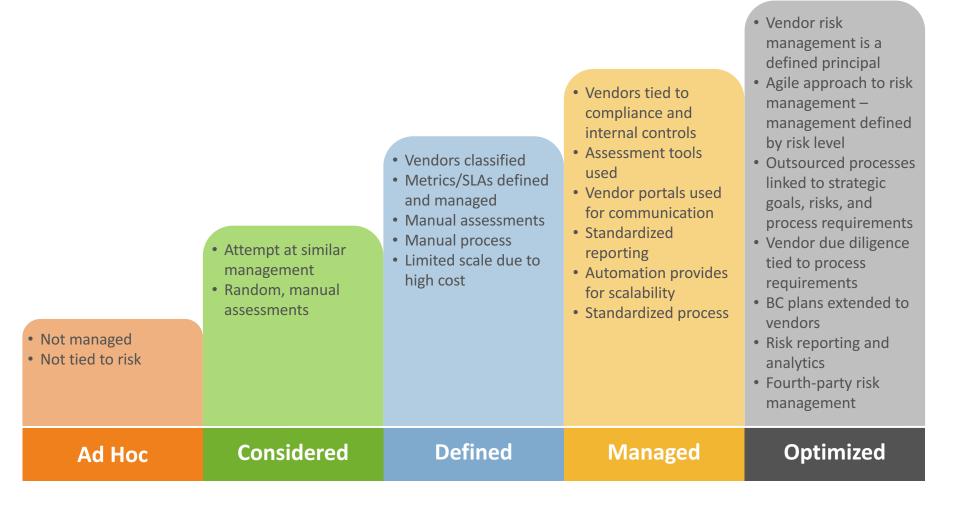




Integral to Several Vendor Networks Increasing Regulatory Demand

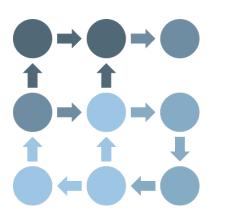


Poll Question - Vendor Risk Management Maturity





GRC in Action









Workflow Simplifies Complexity Integrated, dynamic assessments

Scalable, robust risk management Dedicated analytics engine



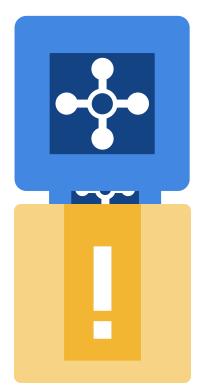
Results



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Summary

• GRC takes inputs from across the enterprise and third parties to efficiently manage areas

of risk and allow the business to focus on other value creating activities

- GRC automates messaging of risk and compliance data to stakeholders across the organization in an efficient, effective and risk-specific manner
- GRC tools remove the complexity of compliance and allow the business to focus on its core objectives



The GRC Spotlight Ecosystem



- Automate business processes
- Reduce enterprise risk
- Eliminate redundancy



GRC Spotlight Advantage

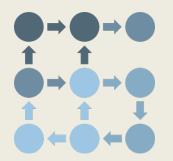




Consumer Enterprise Data and KPIs



Integrated, Dynamic Assessments



Configurable Workflow

Dedicated Analytics Engine



Q&A Wrap Up

Type your question in the chat panel



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Presentation materials and video replay will be provided within one week.





