

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

# 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

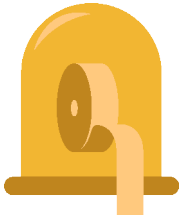


Case study at a large bank

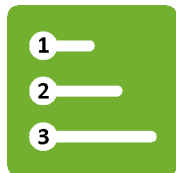
# Disparate Data Throughout the Business



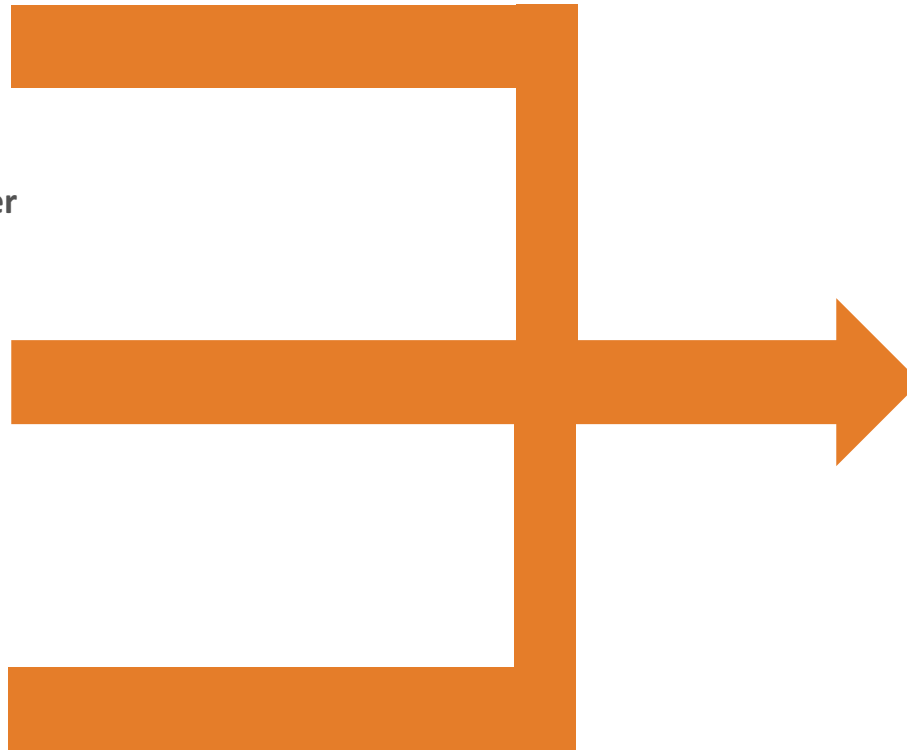
Vulnerability Scanner



Threat Feed

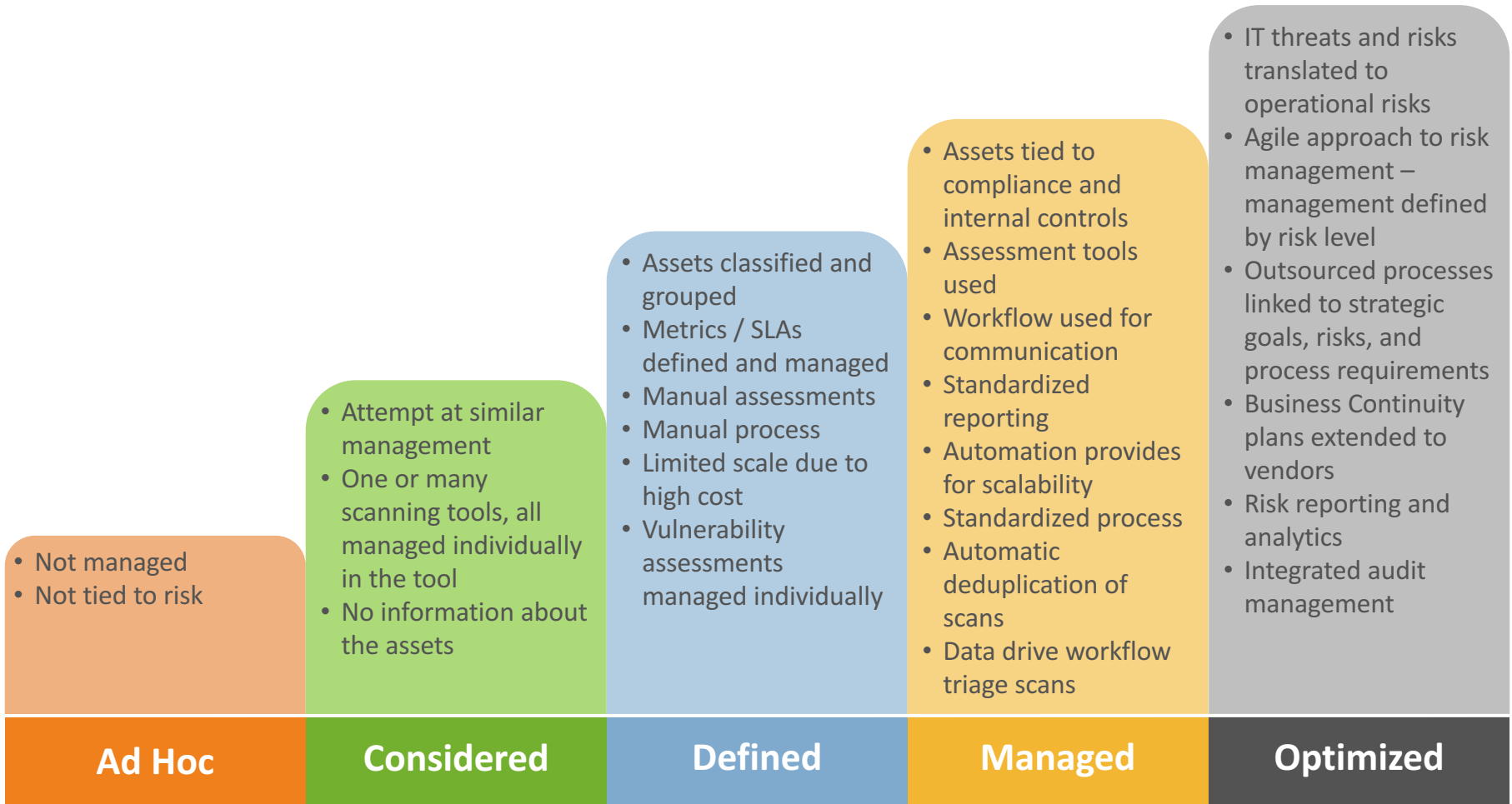


Business Priorities

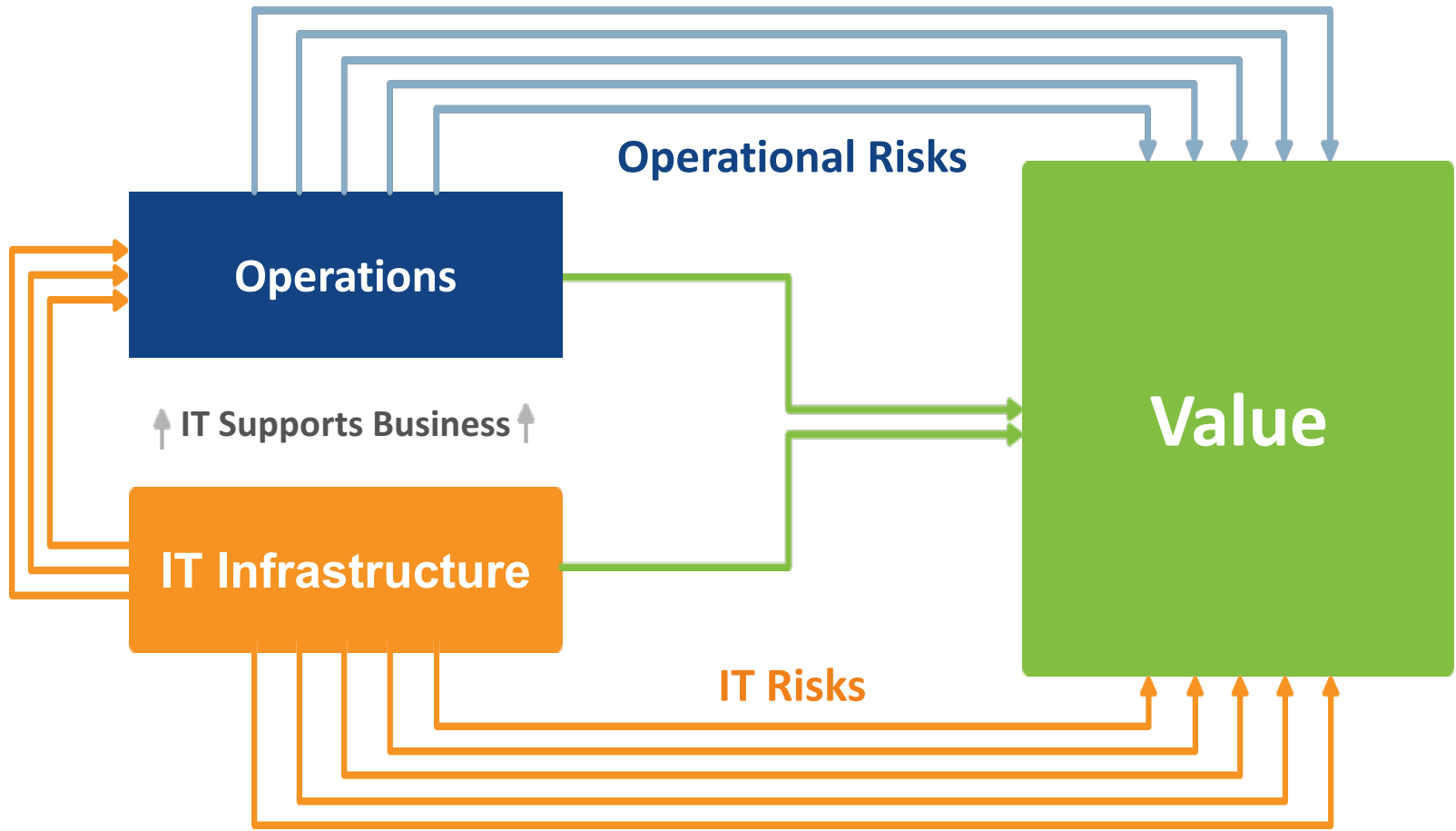


Tactical & Strategic Activities

# Poll Question - IT Risk Management Maturity



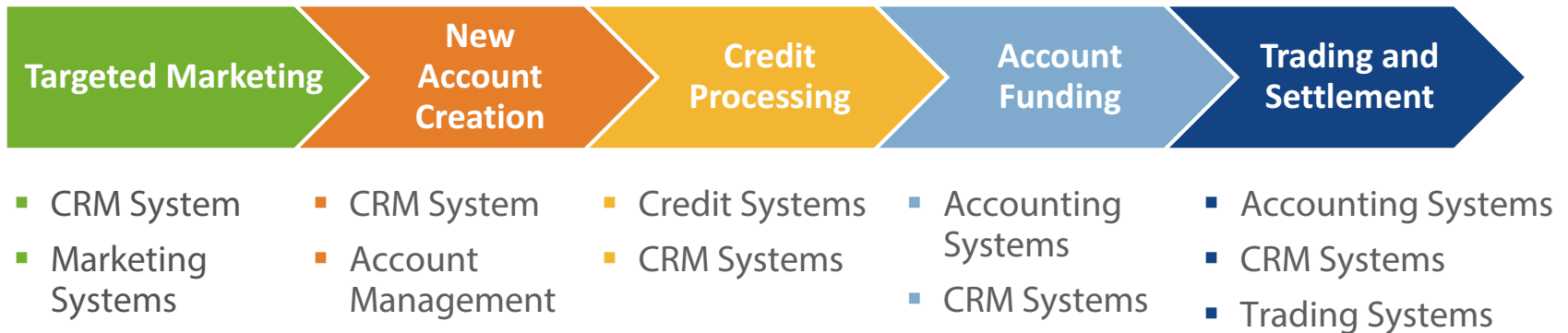
# Business Operations Supported by Technology



# Risk to Value

## *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

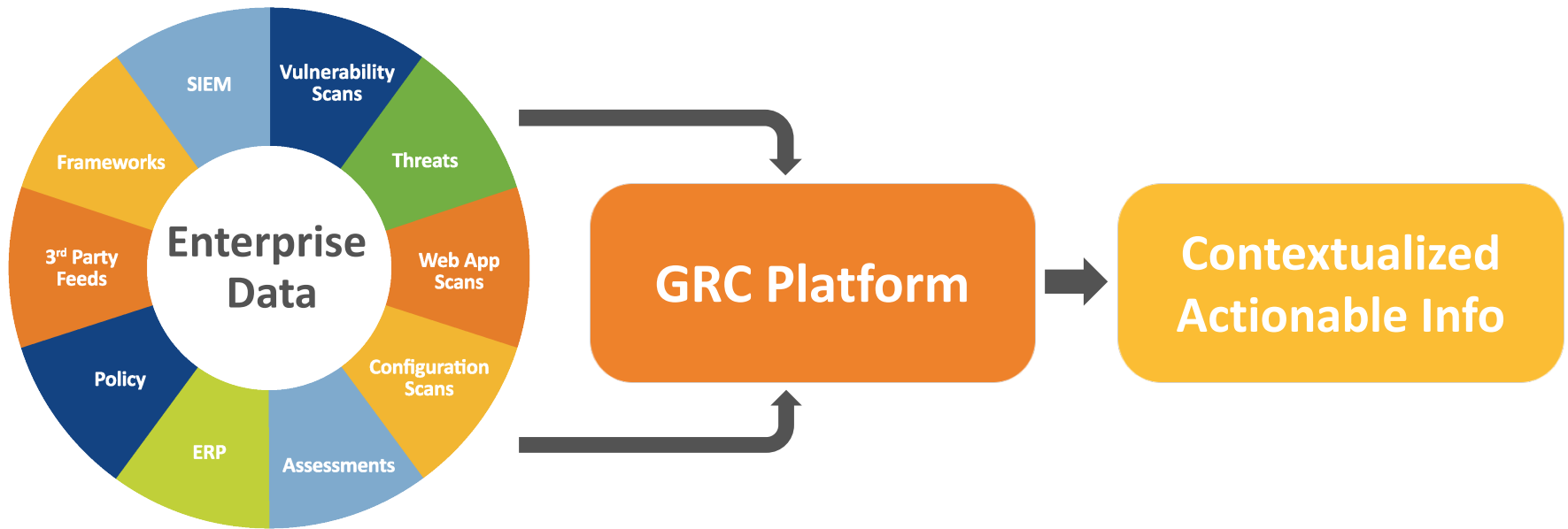
- System vulnerabilities
- Application vulnerabilities
- Inadequate security
- Data integrity



# IT and Business Data Are Inputs to Risk Management



# GRC Architecture



## Business Metrics

- Incidents
- KPIs
- Other Business Records

## IT Metrics

- Vulnerability Scanners
- Web App Scanners
- Configuration Scanners
- Syslog
- SIEM

## GRC Platform

- Risk Register
- Risk Thresholds
- Workflow
- Reporting
- Dashboards

## Contextualized Actionable Info

- 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?*

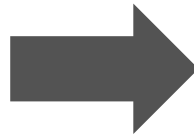
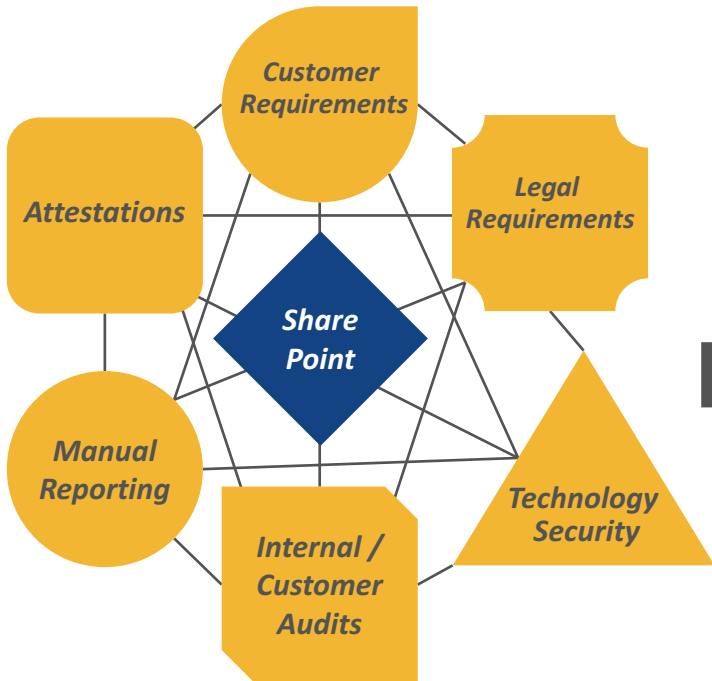
# Benefits to IT Organization

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

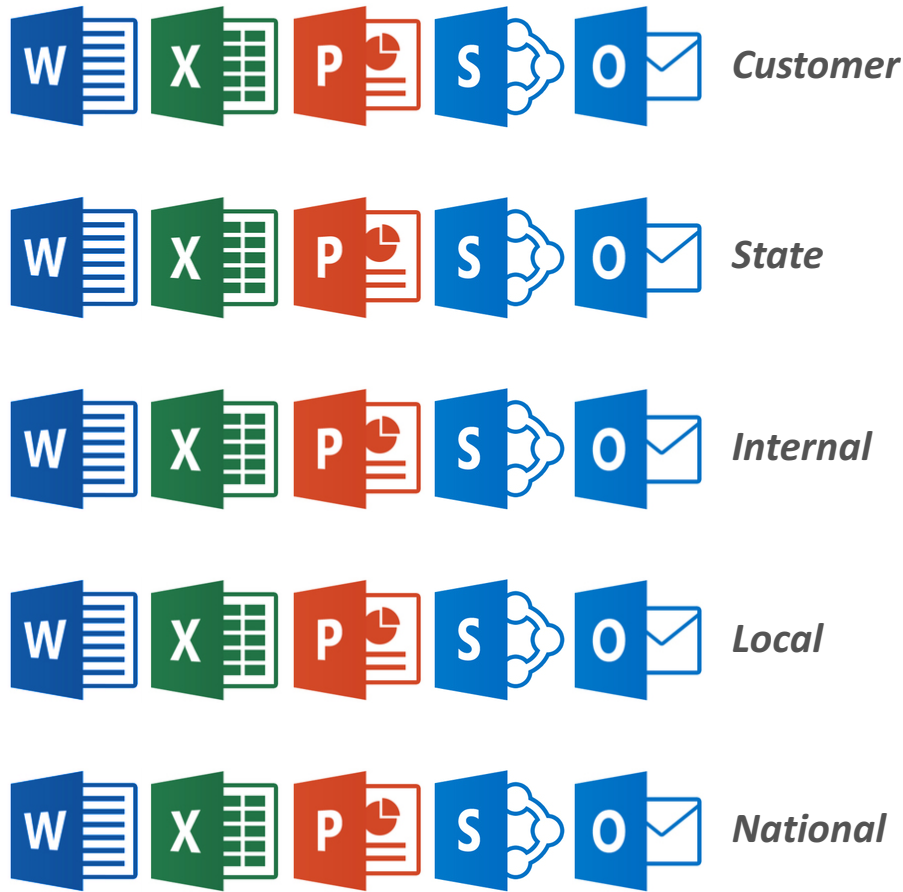
# Compliance Management as a Competitive Advantage > > >

Case study at a financial services organization

# Compliance Management



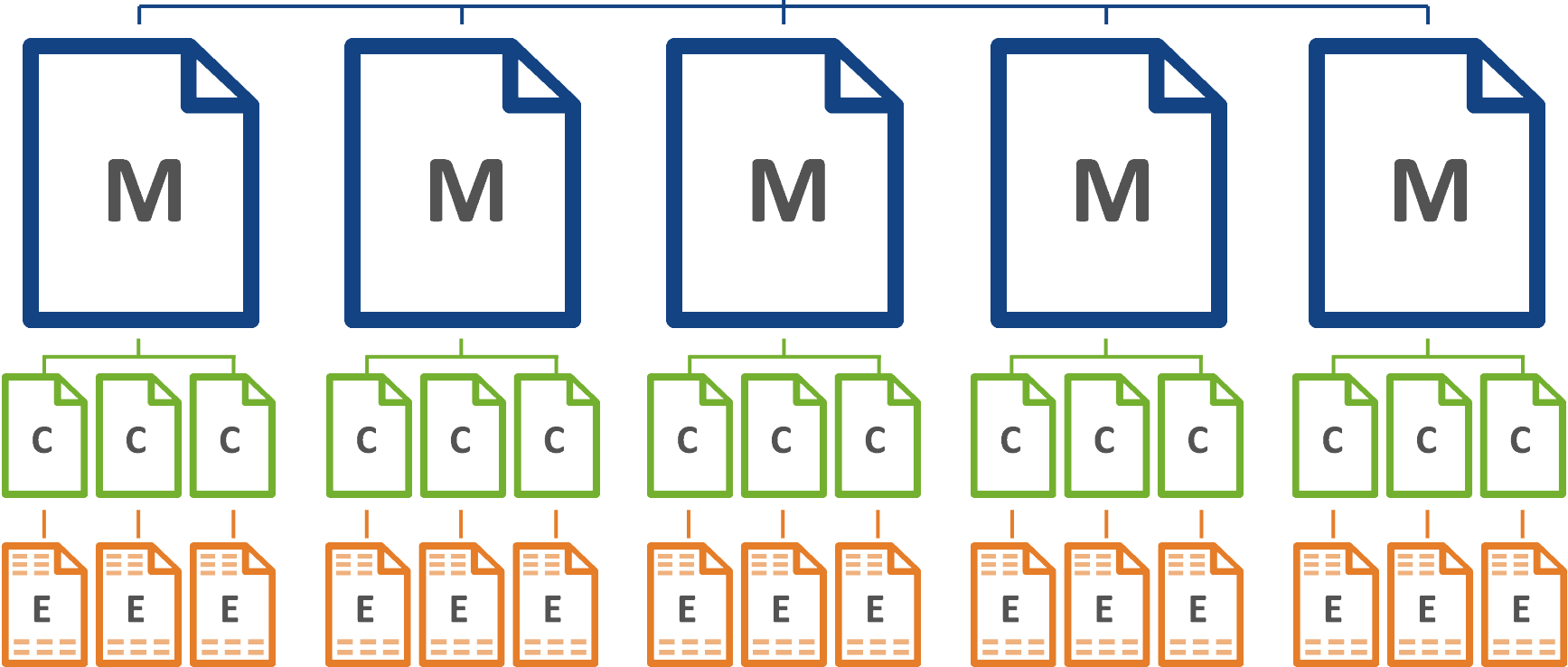
# Problems With Manual Compliance Management



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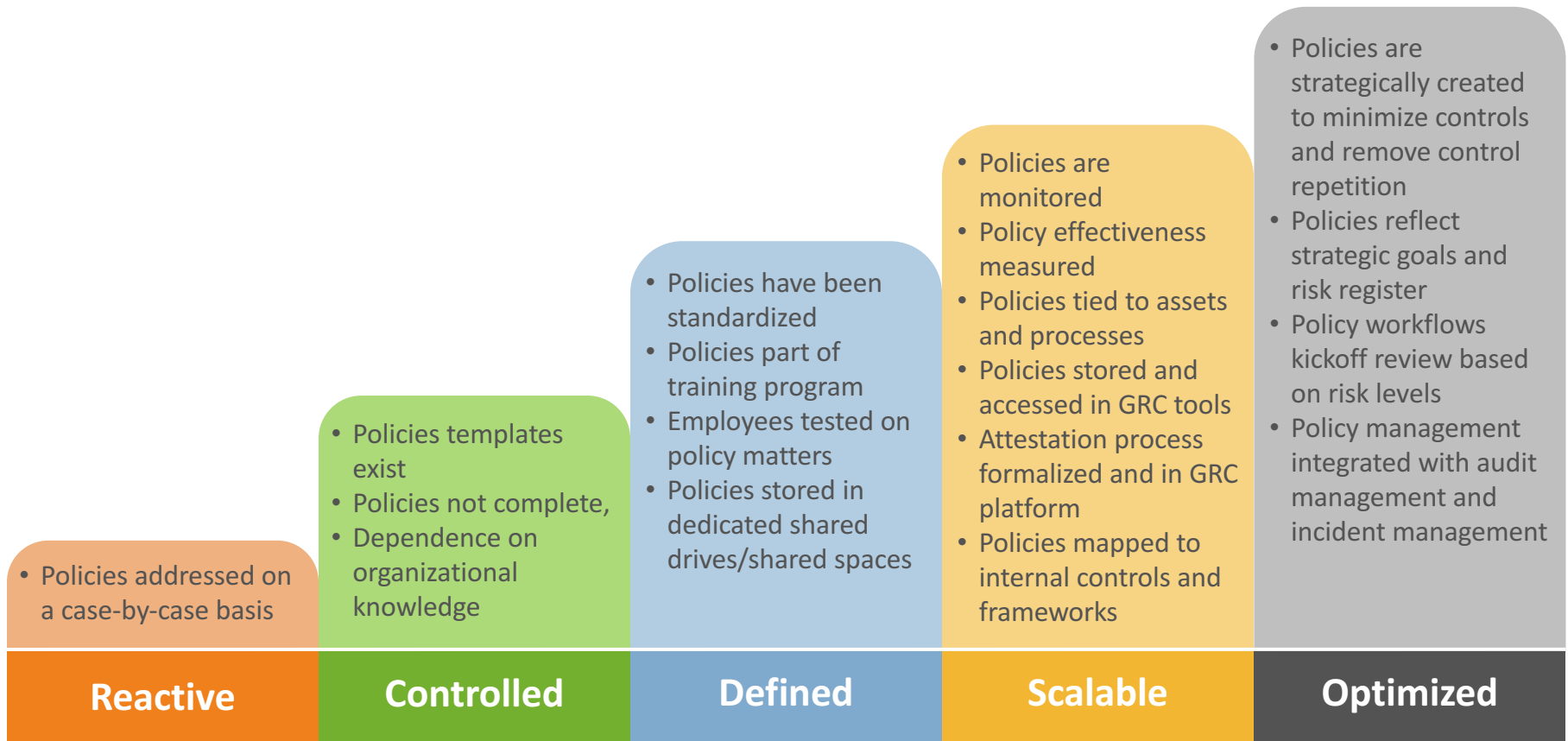


# The Manual Process and Its Results





# Poll Question - Policy Management Maturity



# Streamline Policy Audit Management

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

## Types of Data

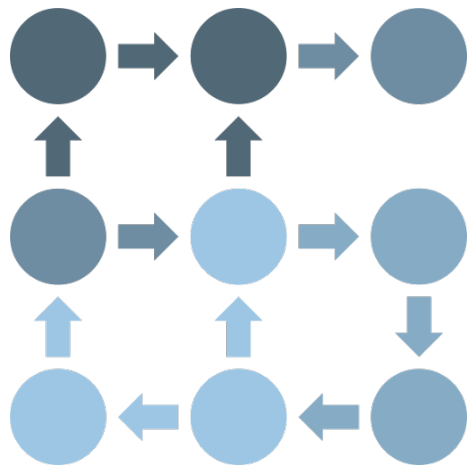


**Compliance Audit  
Work Papers**

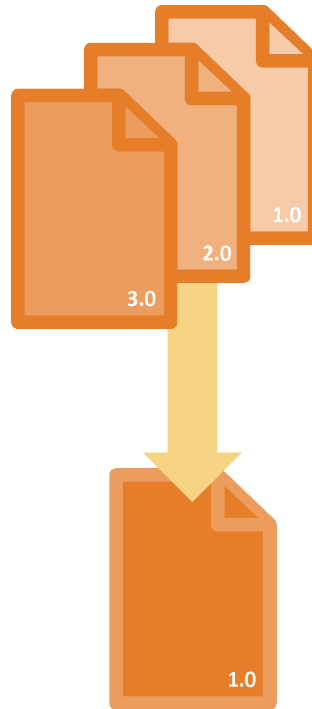


**Relevant Evidence**

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



**Workflow Simplifies Complexity**



**Compliance Simplification**



**Audit Improvement & Simplification**

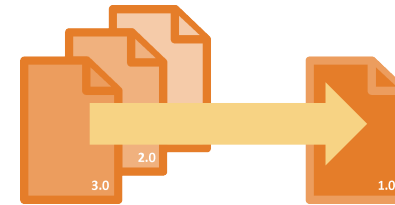
# GRC for Competitive Advantage

3



Project Managers moved to money-making projects

90% > 5%



Decreased time spent on Compliance

0



Increased Number of Zero Finding Audits

+\$500,000



Saved on pilot project

# IT Vendor Risk Management as Competitive Advantage > > >

Case Study at a financial services organization

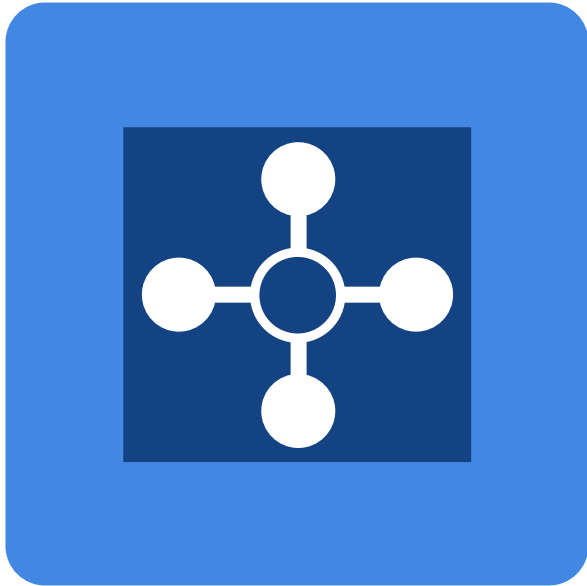
# Vendor Risk Management Manual Process



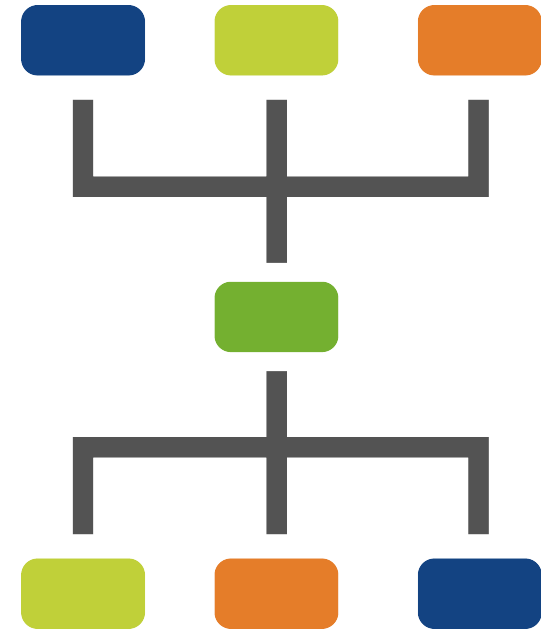
= 30 vendors



# Demand for Vendor Risk Management

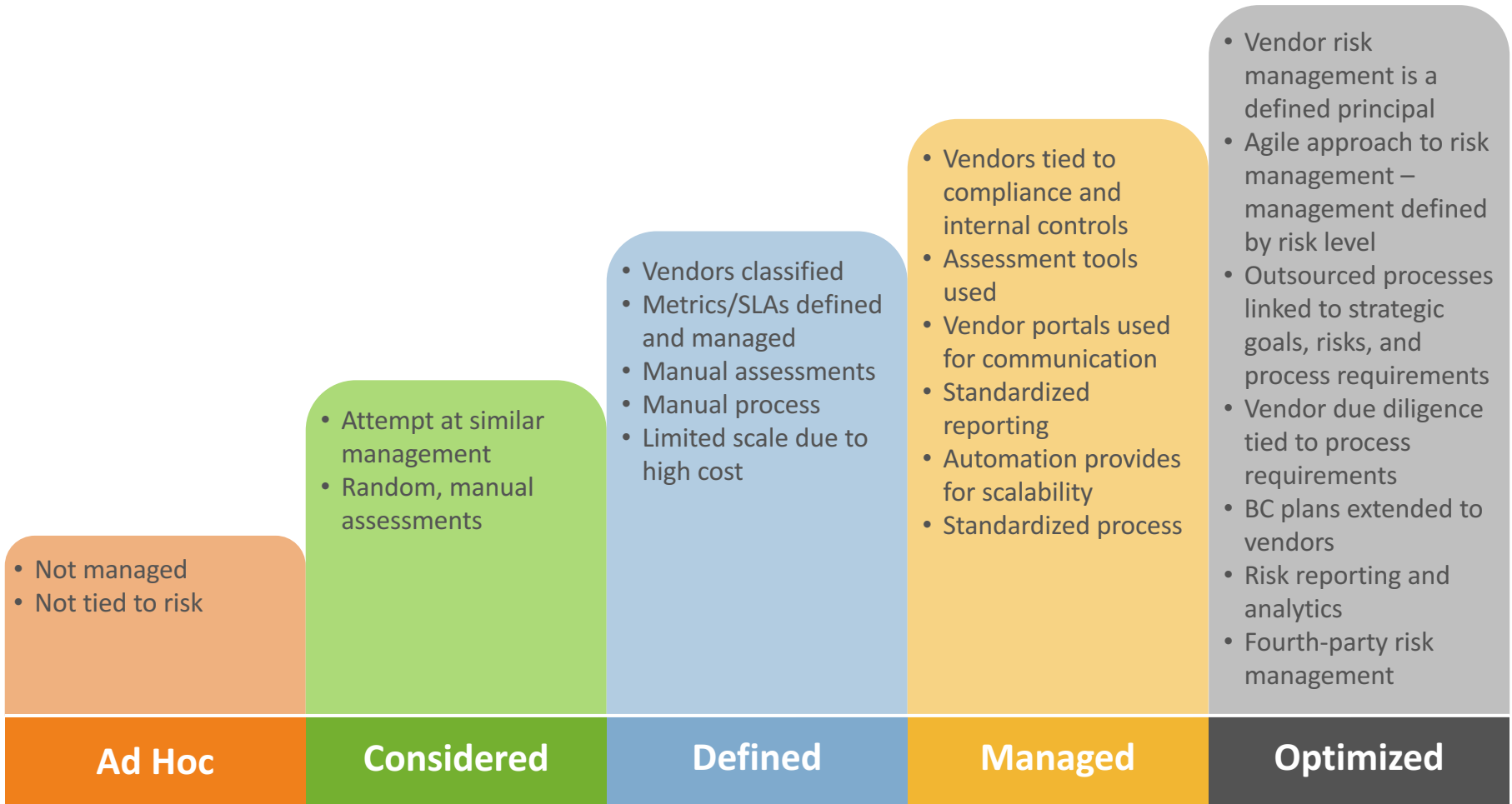


**Integral to Several  
Vendor Networks**

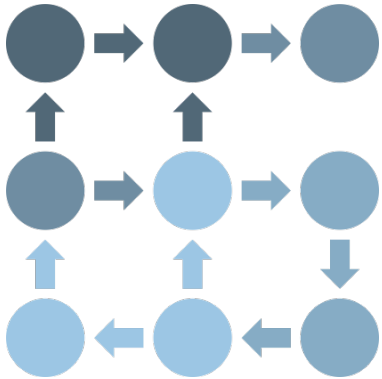


**Increasing Regulatory  
Demand**

# Poll Question - Vendor Risk Management Maturity







**Workflow Simplifies Complexity**



**Integrated, dynamic assessments**



**Scalable, robust risk management**



**Dedicated analytics engine**

# Results



**Limited Staff  
Availability  
Processes**



**Effective, Efficient  
Third Party Risk  
Management**



**Saved and  
Expanded Business  
Opportunities**

# Summary

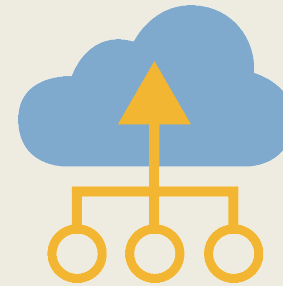
- GRC takes inputs from across the enterprise and third parties to efficiently manage areas of risk and allow the business to focus on other value creating activities
- GRC automates messaging of risk and compliance data to stakeholders across the organization in an efficient, effective and risk-specific 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

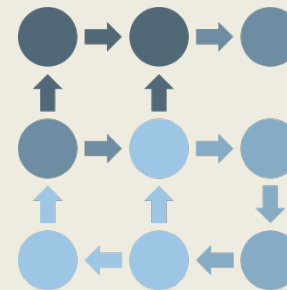
# GRC Spotlight Advantage



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.

Thank You

