



BusinessOptix: Governance, Risk & Compliance (GRC) Module

Proactively Manage Reputational, Financial, and Operational Governance, Risk and Compliance

The proactive management of operational risk within an ever-changing regulatory landscape requires an integrated and automated approach to the monitoring and management of the organization's exposures and obligations.

The modern, integrated, and automated approach adopted by BusinessOptix uniquely overlays the GRC framework across all operational practices. Connecting compliance to the operation, with the ability to establish a control-oriented architecture, ensures that organizations can quickly understand how policy and regulation are implemented operationally.

The automation of controls links operational data to metrics that constantly monitor the effectiveness and quality of the controls' framework with immediate alerts and notifications to operational owners when breaches are detected.

BusinessOptix GRC module uniquely empowers executives, risk & compliance officers, and operational teams to manage GRC through to the enablement of:

- Identify governance, risk, and compliance requirements
- Create, implement, and maintain controls
- Link controls to operational processes
- Manage breaches or incidents
- Report to executive and internal audit teams, external regulators, and 3rd parties

BusinessOptix End-to-End GRC Capabilities

BusinessOptix GRC Module includes all the tools required to understand and manage governance, risk and compliance.



Risk Framework - Create and report on your whole risk framework in one place:

- Discover, model, capture, and grade risks and threats based on regulatory and internal governance requirements
- Define controls and recovery measures for managing and mitigating risks and the occurrence of operational breaches
- Document underlying processes, procedures, and work instructions
- Dashboards, performance reports, and risk matrices for consumption by executives, operational & audit teams, external parties, regulators, and third parties



Risk Documentation & Process Repository - Store all risks, controls, processes and documentation, and content in a central repository:

- Create and store a comprehensive inventory of policy documents, controls, procedures, processes, work instructions, and assets) and links to external sources in a central repository that is easy for the risk, compliance, and operational teams to access
- Stress test the likely performance of controls and processes through modeling and simulating operating scenarios to identify bottlenecks, gaps, and potential risks
- Share all documentation, processes, and content with operational teams and control owner(s)
- Manage, optimize, and update all documentation, processes, and content, set dates for reviews and send notifications of updates to operational teams

Risk Event Recording - Log and maintain details of all risk events:

- Record, monitor, maintain, and view auditable records of all risk events including incidents, breaches, and data information requests
- Mine and analyze transactional data to identify breaches and evidence compliance with policy and regulations



Risk Task Management - Manage tasks and actions related to all GRC activities:

- Create, track, and manage auditable records of tasks, processes, workflows, attestations, and actions taken

Operational Reviews & Assessments - Customizable templates to support all operational reviews and assessments:

- Risk Review & Assessments
- Controls Review & Assessments
- Vendor Review & Assessments
- Asset Reviews & Assessments
- Self-assessments & Attestations



Audit Trail - Create an auditable record of governance, risk management and compliance activities and documentation:

- Provide internal auditors, regulators, and third parties with audit trails to 'evidence' and validate actions undertaken

Integrated GRC for Governance, Risk & Compliance and Operations Professionals

Integrated GRC enables Governance, Risk & Compliance professionals to:

- Gather existing GRC information (e.g., spreadsheets, documents, and process maps)
- Establish the organizational GRC framework, objectives, and users
- Capture internal policies and regulatory requirements
- Create a prioritized risk matrix/heatmap
- Create, classify, and score controls
- Create and rollout control materials (incl. statements, checklists, procedures, processes, and work instructions with associated information)
- Create and simulate scenarios to stress test the performance of controls
- Create and rollout incident and breach recovery measures
- Set up, receive, and manage notifications of breaches and control review dates
- Create best practices and standardized materials

Integrated GRC enables Operations professionals to:

- Capture, map, and analyze processes
- Define process risk and control touchpoints and requirements
- Add required controls to end-to-end processes and specific events within processes
- Create and simulate scenarios to stress test the performance of controls
- Link processes and events to relevant incident and breach recovery materials
- Create and distribute support documentation and work instructions
- Create standardized and reusable best practices processes, documentation, and templates
- Receive incident or breach notifications and implement recovery measures
- Audit processes against risks and controls
- Update and optimize operational processes and supporting documentation
- View and manage the audit trail of all processes, risks, threats, controls, and recovery measures

Let BusinessOptix help you manage and eliminate reputational, financial and operational risks.

Enable Your Organization's Governance Risk & Compliance Capabilities

About BusinessOptix

At BusinessOptix, we help organizations Control Today, Navigate Tomorrow™ to achieve the next level of customer and operational excellence. Our cloud-based Business Process Transformation suite is used by hundreds of global firms to capture and redefine business operating and process models, accelerate transformations across the enterprise, improve operational efficiencies and streamline go-to-market processes.

For further information please visit our website, or contact us:

US Office: +1 816 683 8282 | UK: +44 207 084 7480
sales@businessoptix.com | www.businessoptix.com

