



BusinessOptix: Governance, Risk & Compliance (GRC) Module

Proactively Manage Financial and Operational Governance, Risk and Compliance

Getting governance, risk and compliance (GRC) right is crucially important for the smooth running and existence of organizations. However, GRC can be complex to navigate and implement. While regulations, such as Sarbanes-Oxley (SOX), HIPAA, PCI DSS, SMCR and CASS and internal policies, such as IT security, data protection, health & safety and codes of practice each create unique requirements on organizations, the principles of understanding the risk and implementing controls to mitigate or manage them are similar.

BusinessOptix GRC Module uniquely enables executives, risk & compliance, and operational teams to manage GRC by empowering you to:

- 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, mitigate 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 risks and any breaches that may occur
- Document underlying processes, procedures and work instructions
- Generate dashboards, performance reports and risk matrices for internal (e.g. executive, operational, and audit teams) and external parties (e.g. regulators and third party auditors)

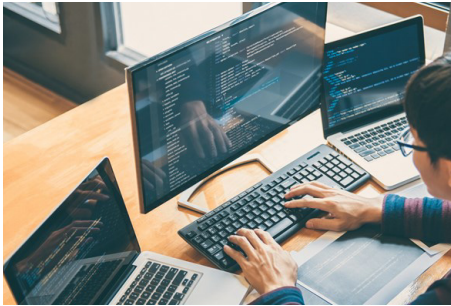


Risk Documentation & Process Repository - Store all risk and controls, processes and documentation, and content in a central repository

- Create and store a comprehensive inventory of policy documents, controls, procedures, processes, work instructions, assets (tangible & intangible) 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, and identifying 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 requests (e.g. GDPR, FOI)
- Mine and analyze transactional data to identify breaches and/or prove compliance with internal or regulatory requirements



Risk Task Management - Manage tasks and actions related to risk events

- Create, track and manage auditable records of tasks, processes, workflows and actions taken to manage risk events

Evidence Compliance & Good Governance - Create demonstrable evidence of compliance and actions taken to ensure good governance

- Create proof of compliance including views of the integrated 'risk framework', completed checklists, assessments and attestations to compliance with external regulations (e.g. SOX, HIPAA, PCI DSS, SMCR and CASS) and internal policies (e.g. IT security, data protection, health & safety and codes of practice)
- Use simulations to review operational data against controls, and identify and address gaps and potential issues



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

- Provide internal auditors, regulators, and third parties (e.g. insurance companies) with audit trails to 'evidence' actions and validate/reduce insurance premiums

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)
- Set-up organization GRC structure, objectives and users
- Capture internal policies and regulatory requirements
- Create a prioritized risk matrix/heatmap
- Create, classify and score controls
- Create and roll-out control materials (including statements, checklists, procedures, processes, and work instructions with associated information)
- Create and simulate scenarios to stress test performance of controls
- Create and roll-out incident and breach recovery measures
- Set-up, receive and manage notifications of breaches and control review dates
- Audit and manage risk matrix and controls
- Create best practice 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 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 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.

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