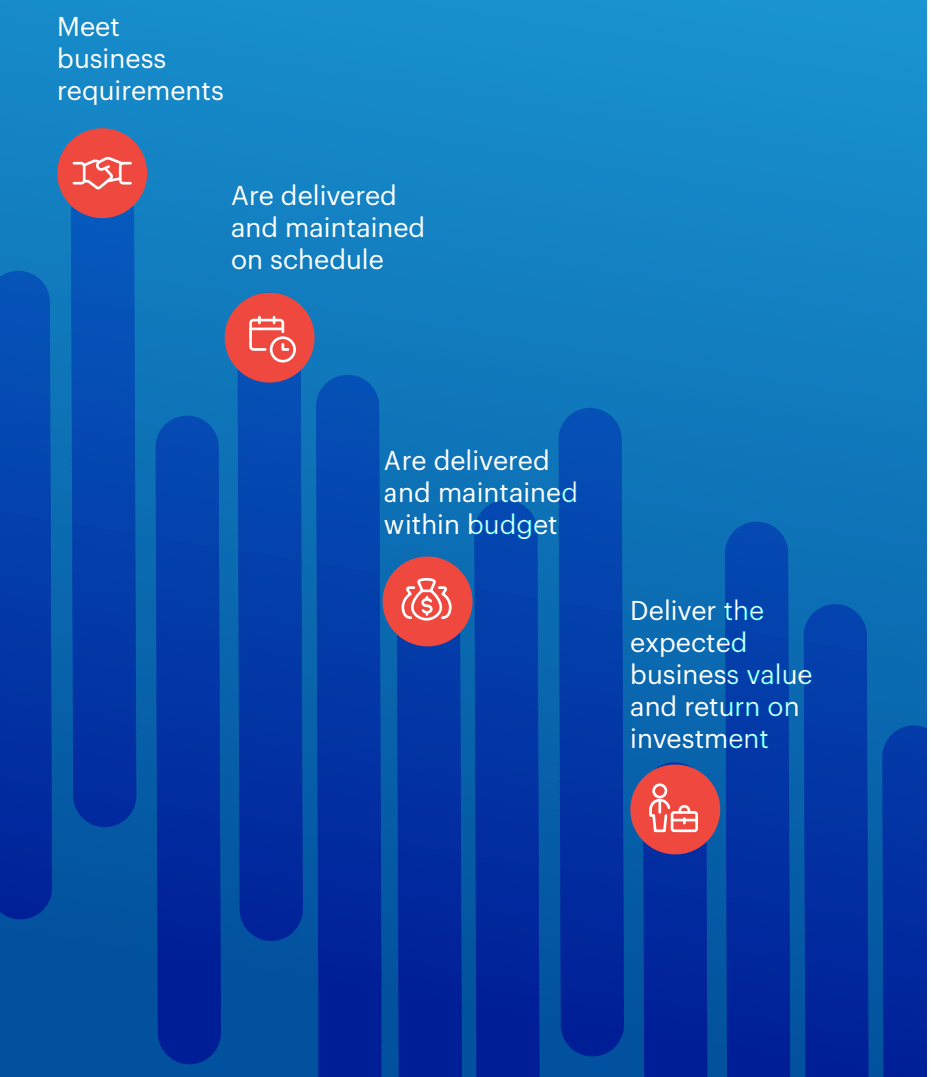
Guide to Avoiding a Failed GRC Implementation Project

Camms.

Software to change tomorrow.

What Makes a Successful GRC Implementation

Successful projects are those that...



We don't need to channel our inner historian to chart the Governance, Risk and Compliance (GRC) timeline. While organisations have been governed, and risk and compliance managed, for as long as we can remember, the GRC acronym is still a relatively modern-day approach – first entering the common vernacular in 2003. Fast-forward four years and the fledgling concept began shifting through the gears, when the first academic paper on the subject was written by OCEG founder Scott Mitchell and published in the International Journal of Disclosure and Governance – a ground-breaking moment that solidified the three elements and influenced an entire market of software and services.

Since then, the concept of GRC has matured into a vital strategy that helps businesses align activities to business goals, mitigate risk and manage compliance – all of which is set against the backdrop of an ever-changing regulatory landscape and an increasingly connected world. This has triggered a significant shift towards leveraging automated GRC strategies – so much so that the global GRC market is expected to expand to $64.61 billion by 2025.

Robust GRC platforms that facilitate vital GRC strategies require well planned and executed implementations. However, the process of implementing innovative GRC platforms in an integrated and synchronised manner is often mismanaged – often leading to many crippling pain points, which will be explored in this eBook.

What are the 10 potentially crippling pain points of a GRC implementation project?

1 Requirements

2 Scope

3 Intuitiveness

4 Data Migration

5 User Acceptance Training (UAT)

6 Stakeholder Engagement: Leadership

7 Stakeholder Engagement: Training and Communication

8 Team & Resources

9 Time

10 Financial

Now read more to learn how to avoid them...

Requirements

Pitfalls

- Lack of objectives and requirements defined as part of sales process. Businesses often don't understand why they are implementing the tool, the challenges they face, and what they want to achieve.
- Misaligned stakeholders.
- Silos can lead to lack of cohesiveness as a company, causing misalignment that leads to cost further down the road - and extra costs of systems to add insult to injury.

How to avoid

- Gather and define business objectives at the outset – from key stakeholders who have a clear vision.
- Reporting requirements. Ask yourself who is going to be analysing data from the tool and what do they want to know.
- Establish a defined single point of leadership – particularly in larger organisations.
- To prevent the emergence of silos, clearly define who is going to use the tool and understand their requirements.

Something to consider

It may seem obvious, but the size of the organisation, and in turn the size of the rollout, will also need to be taken into consideration when forming your requirements.

Scope

Pitfalls

- Choosing a built from scratch system.
- Lack of subject matter experts.
- Minimal flexibility around requirements, leading to time constraints and escalating costs: Configuration vs Customisation.
- Overcomplication of data input.

How to avoid

- Choose a vendor that offers an out of the box solution that you can configure for best practice software and has subject matter experts as part of their project team who can advise accordingly.
- Ensure the software is configurable – this won't add time to the project or impact costs.
- Design for business objectives and outputs.
- Understand why you're collecting certain data – if it doesn't align with your business requirements, consider why you're doing it. Through understanding outputs, staff members will be encouraged to use the tool.
- Map out reporting lenses - who & what?

How to control the scope

- Be flexible and adaptable, and choose a best in practice software. Instead of building a system to how you're doing things now, adapt to the software and best practice as much as possible. This will help avoid customisations.
- Know your requirements and know how they map to the scope.
- Maintain a manageable scope.
- Have an MVP to take advantage of momentum.
- Ensure that you have a Project Initiation Document and a traceability matrix, to ensure clarity for all parties.

Case Study

One Camms client had previously had a failed implementation at another company, and this was largely due to selecting a vendor that would build a customised piece of software from scratch. Since choosing Camms.Risk the client has adopted the 'configuration not customisation' terminology and are now live using the system, and are a happy customer.

Intuitiveness

Pitfalls

- Selecting an unintuitive platform from a general user perspective.
- Not considering the needs of a general user.
- Not taking the needs of administrators into consideration.

How to avoid

- Select a configurable, best practice, off the shelf product which is designed with end user functionality in mind – such as homepages, dashboard, and notifications – and allows you to achieve your business objectives.
- Ensure that you have multiple software demonstrations at early stages, which involves all stakeholders, and ask lots of questions – this will enable the system to evolve in tandem with your requirements.
- Choose software with an intuitive design, which consolidates requirements into one area, sends notifications, and is simple and easy to use. This will help to drive adoption and provide the benefits of automation.
- Also consider the administrator's perspective and ask about configurability. Choose software which easily allows them to make changes.
- Choose a vendor who offer a strong customer care package.
- Ensure your user training material is customised to you.

Case Study

We have heard multiple horror stories from our customers who have previously chosen platforms that aren't administrator friendly, where something as simple as changing labels could cost thousands of dollars.

Data Migration

Pitfalls

- Disparate data in different formats.
- Data transfer and formatting issues.
- Manual data entry, leading to inherent risks and audits.

How to avoid

- Ensure that the software allows for automated upload during the implementation process.
- Ask yourself, what data is available to upload from the outset and where is it currently stored?
- Allocate resource to collate and clean the data. Use this as an opportunity to have a clean-up.
- Ask the supplier for the data upload template so you can understand any formatting limitations.

User Acceptance Training (UAT)

Pitfalls

- Lack of commitment from testers – meaning you have not tested the system enough from a client perspective before going live.
- Lack of structure and cycles in place and agreed on by the supplier and client.
- Lack of scripts and plans, causing you to spend too much time on UAT.

How to avoid

- Early on, schedule UAT planning and kick off sessions, which cover resourcing, scheduling, and cycles.
- Ask the supplier to provide their standard scripts and discuss if any customisation is required. Understand who is going to customise those scripts: you or the supplier? If this is being managed internally, build it into your project management teams schedule.
- Agreed on categorisation criteria between your internal team and the supplier – this is vital for progressing from the UAT phase.
- Set up training sessions with all users and administrator before the UAT period begins – this ensures they understand your business requirements, why you're implementing the tool, and why they should invest their time to test it.

Stakeholder Engagement: Leadership

Plain and simple, without leadership buy in, you can implement the best software platform but if the leaders in your organisation, who ultimately drive company direction, are not on board, then the product won't be used.

Coordination:

Required to align stakeholders and drive strategic direction.

Cooperation:

Without leadership buy in, cultural adoption is unlikely.

Communication:

Top-down approach is important to drive awareness of the tool, and more importantly, what it means for your organisation.

Stakeholder Engagement: Training and Communication

Pitfalls

- No training and communication plan.
- Lack of onboarding.
- Training materials aren't customised.
- No internal champions of the software.

How to avoid

- A clear and detailed communication, training and testing plan.
- Customise training materials to the audience so it is tailored to their specific user journey – from general users to the C-suite. Consider the variety of training materials you are providing: written, video, face to face.
- Communicate internally what the software is and why it is important, and then advertise the roll out internally. The vendor should have materials which can support with this.
- Choose a vendor with an e-learning platform which is accessible to all users.

Team & Resources

Pitfalls

- Lack of necessary skills or experience on client or vendor teams.
- Lack of availability of required resources.
- Struggling to achieve buy in from team members, who may be reluctant to spare time for the project.
- Internal politics either delaying or disrupting the project.

How to avoid

- Create a winning team with the commitment, availability, and the right skills.
- Full leadership commitment, involvement, and buy in.
- Buy in from the entire project team.
- Have an internal project manager in place, and plan resource time.

Having the right time and resources in place is integral

With everything, this depends on the scope and size of the implementation. This links back to the previous points – get the right team and ensure they have the time to deliver.

Without the right input from the very start, you cannot guarantee the requirements, scope, cost, or timeline of your project. The more that is known at the beginning, the better the build and delivery of the project.

Not having resources available at key times, such as the design phase, might result in delays, or missed requirements, or require rework – possibly leading to increased timelines, increased costs, or poor-quality delivery.

User Types

Administrators/Core team

Key Group of administrators that have access to edit the system configuration, permissions and are the ultimate authority on the platform & its use.

Triage level

Super Users

Key group of 'champions' or 'super users' that are distributed throughout the organisation to help encourage adoption of the tool and answer questions.

Distributed throughout the organisation

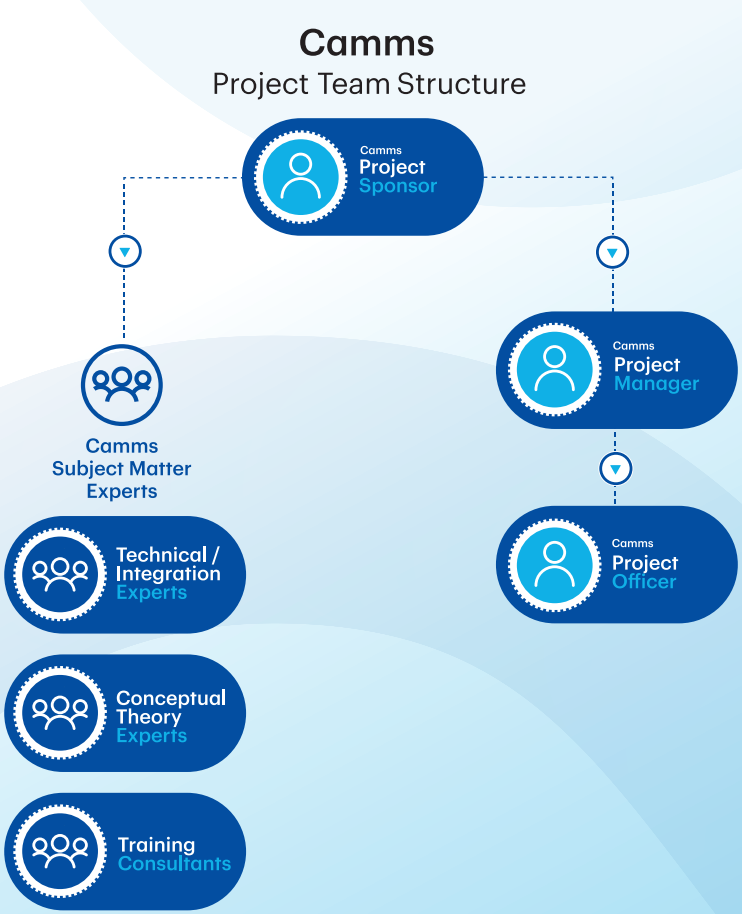
General Users

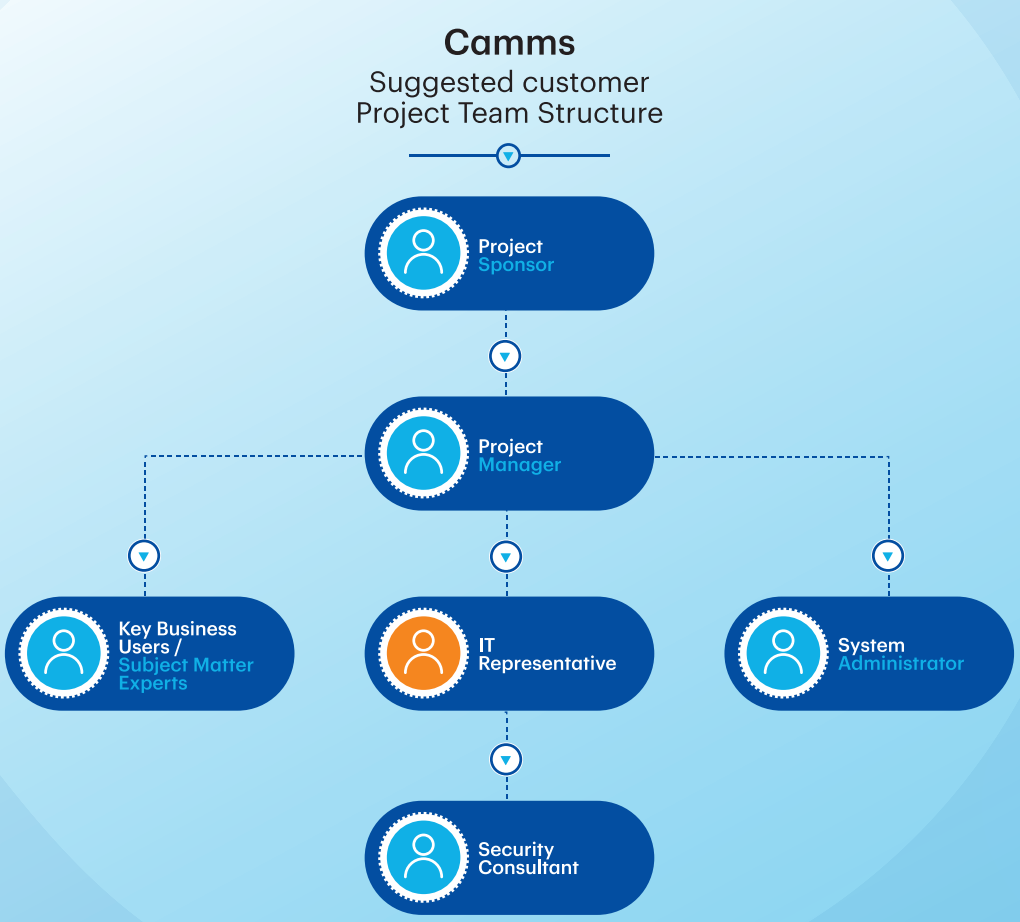
General users that actively use the tool.

General users of solutions

Project Governance

Your team needs to include Business, Product, Change and Technology subject matter experts.





Time

How to plan effectively to manage time

- Plan for success – if you fail to plan, then you plan to fail. What, Why, Who, When?
- Be realistic - don't set unrealistic timelines.
- Understand how the different elements of the process will impact on the timeline from each supplier.
- Ensure the supplier has appropriate resources available to meet your requirements.
- Understand from the supplier what will be expected from your organisation at each stage of the process.
- Confirm your project team is available to meet those expectations.
- Ensure the project has a dedicated resource to collate requirements into a single direction. Preferably a Business Analyst.

Case Study

In a recent implementation of Camms.Risk, client dependencies and subsequent availability were identified at the start of the project. Highlighting this from the outset allowed for the project plan to be adjusted and ensured the time the client was unavailable was efficiently used – preventing any increase in costs.

Financial

Pitfalls

- Undefined set of requirements that lack detail or changing them during the project.
- Unclear stance on customisations vs configuration.
- Unrealistic timelines due to ineffective planning and budgeting.

How to avoid

- Budget effectively and achieve transparency on costs.
- Ensure you have a contingency budget.
- Have a clear and defined set of requirements.
- If you know your business is inflexible and may require customisation over configuration, budget for a change request. Even those with detailed set of requirements may want to change. This also helps to avoid the client project team losing face internally.

Realising the Value of your GRC Investment

To say the GRC software market is crowded is an understatement – a market in which one solution on the surface may look much the same as another. So, how can a business guarantee that its investment will pay off? By selecting and implementing a platform that's right for them. Simply Googling a solution to see how an analyst – who has little or no knowledge of your specific requirements – rated its functionality simply isn't enough. While functionality is important, it's not the primary differentiator just because it's easily comparable. There are four other key factors that you must consider:

Capabilities:

Intuitive out of the-box platforms can set a comprehensive benchmark that delivers against industry standards and regulatory requirements. They are also a vital tool for fostering a proactive companywide GRC culture. The unique nature of each business means platforms should be fully scalable and configurable using APIs. The degree to which you need to integrate software – if at all – should be defined prior to the implementation.

Implementation:

There is no one size fits all approach towards GRC implementation. To achieve rapid deployment that meets your specific requirements, a third-party supplier must take the time to understand your regulatory landscape and what GRC means to your business. This will help you work in partnership to establish a roadmap that contains clearly defined roles and priorities for each stage and ensures all stakeholders understand what is required – before executing a phased rollout strategy that's right for you. Adopting a structured approach to implementation will also help you benefit from rapid time to value, allowing you to keep pace with your regulatory requirements.

External implementation team:

The project team should also be given careful consideration. Have you been introduced to them during the sales process? What is their methodology? Do they align with your team? Do they understand your requirements?

Customer care:

GRC partnerships should be enduring. The dynamic nature of the three elements – and the tools used to manage them – makes the ongoing training and development of staff a key consideration once the implementation has been successfully completed. Furthermore, as your requirements evolve with your business needs, the platform needs to adapt with you. Empowering your admins to handle this continued growth in configuration requirements is critical - this is achieved either via a flexible platform or bulk service days included in the contract.

To find out more, watch our on-demand webinar:

When GRC Implementation Goes Horribly Wrong.

This can help you to learn how to realise the value of your GRC investment, as well as provide practical tips and guidance to help you get a head start in choosing the right platform for your organisation.

Watch On-Demand Webinar

Why Camms?

You can trust Camms with your GRC requirements from the demo to the moment you go live – and beyond. Camms.Risk – our comprehensive out of the box platform – is equipped with the agility required to keep pace with the evolving demands of GRC; and our collaborated approach to implementation ensures your business benefits from integrated solutions in risk, strategy, projects and people without delay – allowing you to make the right decisions, manage risks and align the talents of your business.

We will also continue to empower your business to succeed once the switch is flicked to go live, thanks to Camms.College – a comprehensive digital eLearning resource that allows you to access everything from virtual consulting and reporting to online training and webinars.

Driving Positive Change Using Technology

Camms business solutions have the power to integrate meaningful risk, strategy, project, and people solutions, helping you make the right decisions, manage risks, align talent and focus on what matters.

Our team would love to learn about your company and its governance, risk and compliance needs.
Request a demo with us today!

Request demo

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Software to change tomorrow.

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