Why risk management must reflect your **strategic vision**

Camms.

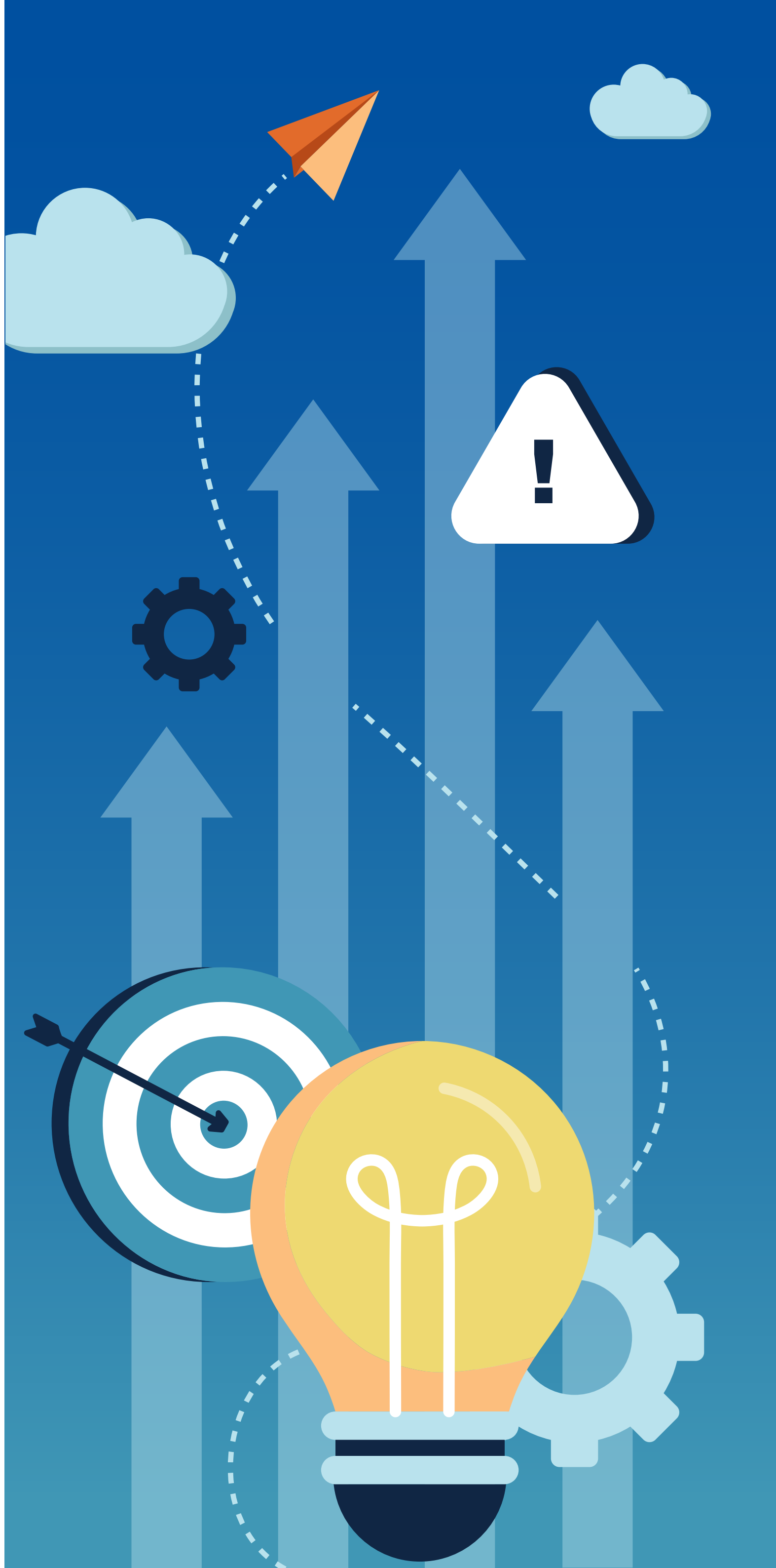
A Riskonnect company

Intro

Many organisations focus their risk management programme solely on mitigating risk. This narrow approach involves maintaining a list of potential risks and implementing a selection of controls and measures to keep risk levels low and keep the business 'out of the red'. But while mitigating critical risks is a fundamental part of risk management, it is not the only factor – after all, it's called 'risk management' not 'risk mitigation'.

Best-practice risk management is also about enabling calculated risk-taking where a potential risk could have long-term benefits for the organisation. It is about deciding which risks you will absorb or tolerate as their impact is minimal. And it is about establishing a risk appetite and operating within it - by controlling risk and minimising the impact.

But ultimately risk management is about achieving your strategic goals, this means taking risks that will help you towards your goals and mitigating risks that will have a detrimental impact to your long-term strategy. This requires business leaders to strike a balance between risk and reward by taking risks that have the potential to generate profit and seizing opportunities that could lead to growth and expansion and weaving them into their existing strategic planning processes.



Goals & Strategic Objectives Should Be the Cornerstone of Risk Management

You can't be in business without taking risks – for example:

If your long-term goal is to open five more sites, you will have to take a certain degree of risk to open those stores and there will be risks along the way you will need to control and mitigate to ensure success.

If your goal is to reduce theft, you will have to manage theft-related risks and implement effective controls like security and CCTV.

If your objectives include reducing accidents and incidents, you will want to carefully manage health and safety-related risks and implement new controls, policies and procedures to improve that area.

If you have experienced any data breaches that have resulted in fines, a long-term objective might be to improve cybersecurity to reduce the associated fines – therefore managing cyber risk will be a top priority.

If your goal is to improve the delivery timelines of your products - and you outsource delivery to a third-party courier - then vendor risk management will be a top priority to ensure your partners in the transport sector are reputable businesses that meet SLAs.

As you can see from these examples, risk management is almost futile unless it aligns with your strategy and goals. You can't possibly mitigate every single risk, as controlling risk requires money and resources and organisations only have limited funds and manpower. Therefore, important decisions must be made – and risk management can support the business to make the right choices.

If risk management is aligned successfully with your goals & objectives, strategic plans become stronger, and your limited resources can be focused on the risks that matter most. Deloitte explains that by aligning risk management with their strategy firms can:

- Address risks that require external legislative, regulatory, or budgetary support.
- Capitalise on the strategic planning process to produce a critical input for risk management.
- Create resilient strategies that plan for potential risk exposures and are more likely to succeed.
- Strike the right balance in dedicating attention/resources between publicly visible risks and mission-critical operational risks.
- Monitor external indicators that provide early warning and trigger pre-emptive actions.

Strategies That Remain in the Boardroom Rarely Succeed

Strategic plans conceived in a boardroom without considering the wider organisation are typically short-sighted. To be truly successful, they must be integrated into every facet of business operations. Each strategic goal must be broken down into a series of smaller programmes, tasks, and projects that are assigned ownership, timelines, budgets, and key actions.

As every individual task or action is completed, this should be logged, enabling the strategy to progress to the next stage. Visibility and ownership of key tasks are key to ensuring strategic success, it helps everyone in the organisation to understand the integral part they play in achieving the strategy. Without seamless communication channels, the vital process of cascading the strategy throughout the organisation will be stifled. For employees to understand their role in achieving the business's goals and wider success, senior decision-makers must also align the corporate strategic plan with broader business operations.

Strategic risk should also be carefully managed as part of the strategic planning process. This includes enabling risks you need to take to achieve the strategy, and mitigating risks that could hamper strategic plans. Deloitte highlights three distinct points where ERM and the strategic planning process can support one another to detect and manage different types of strategic risk:

Risks that inform the development of your strategic plan
The risks from the internal and external environment that help determine which goals and objectives to choose in the first place.

Risks to implementing your strategic plan
The risks that may prevent you from achieving the goals and objectives defined in your plan.

Risks generated from implementing your strategic plan
The new risks created by implementing the strategy itself, or the unintended consequences of success.

Benefits of Aligning Risk and Strategy

To have the desired impact, your business strategy must possess the agility to capitalise on ever-changing opportunities for creating value and manage the challenges that will occur in pursuit of that value. This requires a robust framework for optimising strategy and performance that aligns with enterprise risk management and integrates throughout your organisation – and the benefits are compelling, including:

Increased Opportunities
By considering the positive and negative aspects of taking a risk, you can identify new opportunities for growth, expansion, and efficiencies.

Manage Risk in the Context of Business Objectives
Amid a multitude of risks that can originate in one part of the organisation but impact another, you are empowered with a 360-degree view of risk and its impact on your strategy, allowing management to identify and manage these organisation-wide risks with confidence.

Reducing Negative Impacts
Holistic risk management that considers your strategy enhances your ability to identify risks and establish tailored responses, reducing unforeseen incidents and subsequent costs or losses.

Enhancing Resilience
You must possess the foresight to anticipate, and the agility to respond to change – not only to survive, but also to evolve and thrive. Effective risk management that aligns with strategic objectives supports an organisations long-term operational resilience, which becomes increasingly important as the pace of change accelerates and business complexity increases.

These benefits emphasise that risk should not be viewed as a potential roadblock to establishing and executing a strategy. The inherent opportunities associated with risk, and the organisational response, stimulate strategic opportunities and the ability to pursue them.

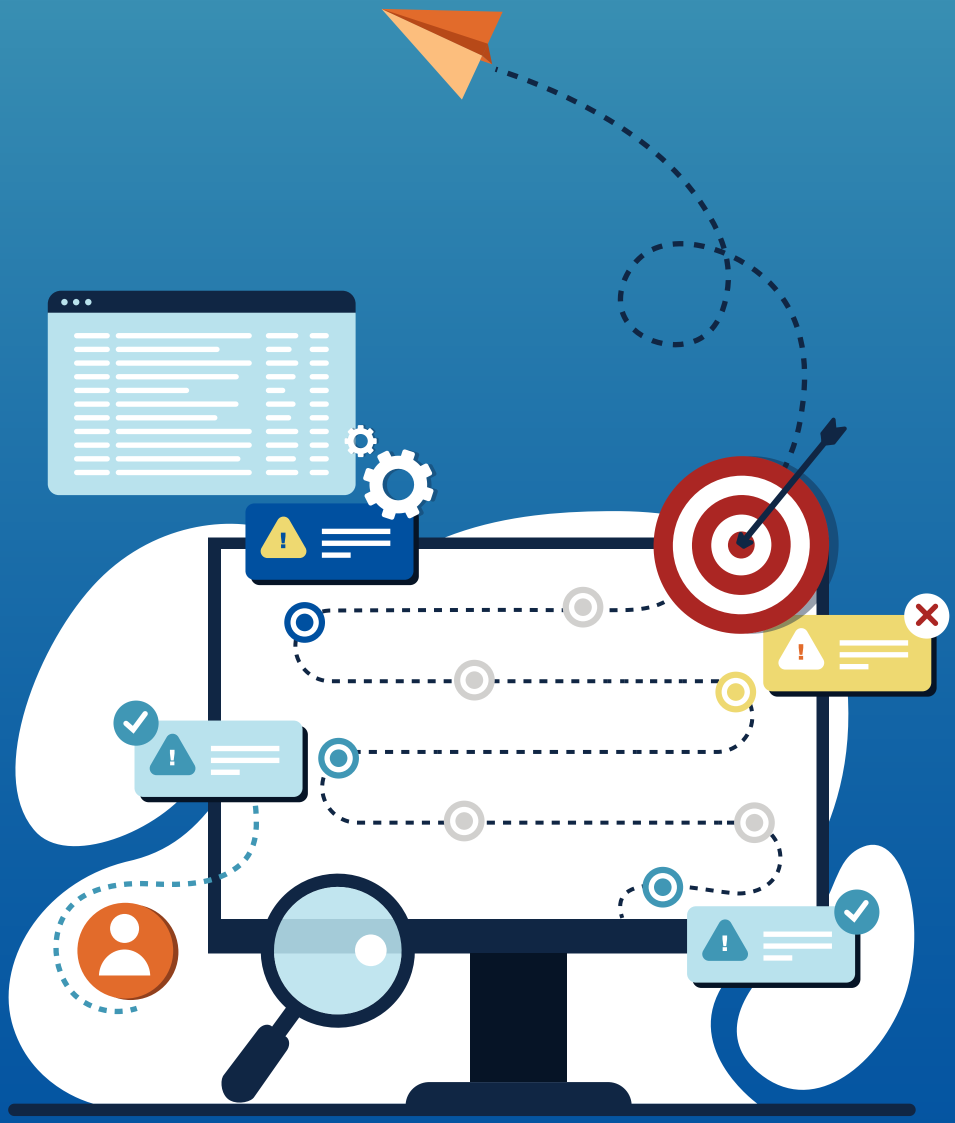
How Can I Align My Risk Management Programme with Strategic Plans?

Traditionally risk management and strategic planning are performed by two separate departments. Consequently, risk is often an afterthought during the strategic planning process. Encouraging interaction and collaboration between these key functions fosters a risk-informed approach to strategic planning that considers risks when strategic decisions are being made, rather than managing them reactively.

This synergy should be driven from the top down by leadership teams who clearly communicate the strategy and allocate responsibility throughout the business to different stakeholders. They must start by defining the strategic objectives that will outline where the organisation wants to go and how it plans to get there. By understanding these goals, a risk management approach can be tailored to address the specific risks that could impact the organisation's ability to achieve them.

Risk teams then need to work with the stakeholders managing different areas of the strategy to examine the risks involved and build a strategic risk register. For each risk, the organisation must decide collectively if they will accept it, avoid it by changing the strategy, or control it. At this stage, a 'control register' for strategic risks must also be established so the 'controls' can be managed, tested, and checked to ensure they are effective.

A risk-aware culture that's anchored in strategic planning that everyone buys into ensures that employees at every level understand the importance of risk management and how it supports strategic objectives. This enriching mindset empowers the organisation to identify, assess, and respond to risks proactively. This can be nurtured through training, clear communication channels and rewarding risk-aware behaviour that supports strategic objectives.



With the two functions working in unison, and the business strategy and objectives defined and communicated by the board, both departments can work on integrating and aligning the key processes. When these functions are properly integrated firms can:

✔ Align Risk Appetite with Strategic Ambition

This will prevent a mismatch between risk appetite and overambitious strategic goals that don't consider the wider impact. This will ensure there are no missed opportunities or exposure to excessive risk.

✔ Establish Key Performance Indicators (KPIs)

Key Performance Indicators help measure forthcoming results and strategic progression, and risk exposure. Whether they are met or missed, KPIs underpin the creation of a roadmap for future progress by measuring historical performance across multiple areas of the business.

✔ Identify Risks that Drive Variability in Performance

When risk and strategic performance are integrated, firms can easily understand the impact of raised risk levels on overall performance and strategy progression. This will enable them to implement controls to stabilise risk levels that are having a substantial negative impact on operations.

✔ Develop Risk Mitigation Strategies That Support Strategic Goals

Once strategic risks are identified and prioritised, mitigation strategies can be developed by establishing 'controls' to protect the strategy. These 'controls' should not only safeguard the organisation from potential losses, but also enable it to operate within a risk appetite while still working towards overall strategic goals.

✔ Understand When it is Safe to Take Risk

To grow and expand the business, the organisation will have to take some degree of risk. By aligning risk management with strategic objectives, firms can understand which risks are worth taking and their potential impact. Acknowledging and accepting a risk that has the potential to add value to your organisation, instead of trying to avoid, eliminate, or mitigate it, requires data to fully understand the consequences, and integrating risk and strategy can provide that important information to guide decision-making.

✔ Establish Key Risk Indicators (KRIs) and Tolerance Levels for Strategic Risks

Proactive, forward-looking Key Risk Indicators are the opposite of KPIs. They are leveraged to anticipate risk events that may occur in the future and to signal when risk levels are rising and need to be addressed. Establishing KRIs for strategic risks enables firms to directly address rising risk levels before they negatively impact strategic progression.

✔ Utilise Integrated Reporting and Monitoring

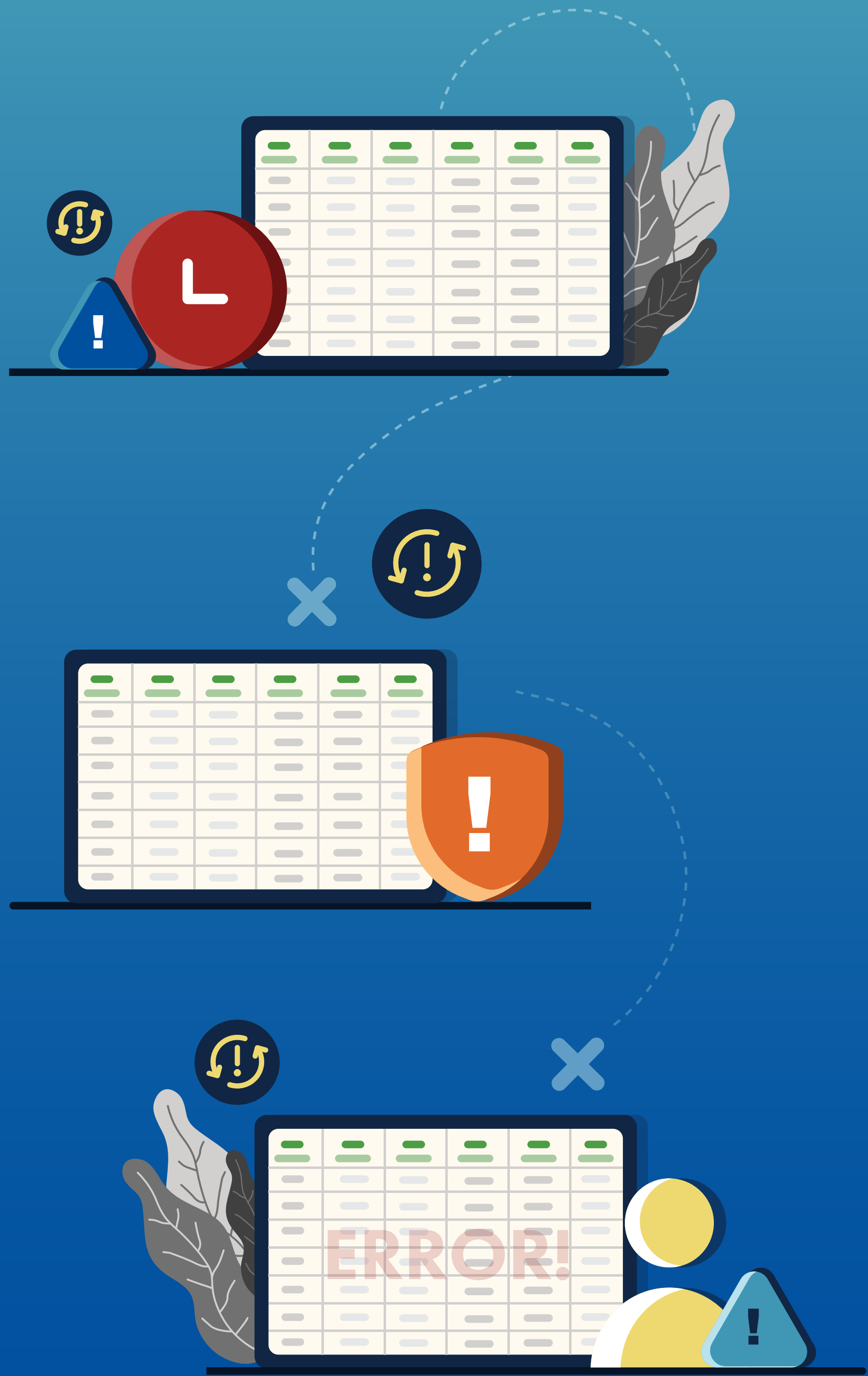
Use KPIs and KRIs to continuously monitor & mitigate risks and leverage unexpected opportunities when they arise. This ensures that the risk management programme remains aligned with evolving strategic plans. Integrated reporting enables firms to understand the impact of risk on both business performance and strategic progression.

Challenges with Mapping Risk to Strategic Plans

For risk management and strategic planning processes to dovetail seamlessly and align with enterprise performance, you must look beyond spreadsheets, emails, physical meetings, and phone calls. These clunky manual processes expose your business to constraints that perpetuate the disconnect between risk, strategy, and performance - resulting in human error, siloed data, delays, lack of integration, limited cross functional mapping, and data security issues.

The use of multiple spreadsheets underscores this challenge. These static documents are not designed for multiuser access and data sharing across different documents. In addition, they can easily be saved and duplicated - resulting in multiple copies in different areas of the organisation – creating version control issues leaving unanswered questions such as: Where did the data come from? Is it accurate? Who is responsible for what? Imagine your strategic plan was in one spreadsheet with stakeholders ticking off tasks, your risk register was in another, and your control register was in a third. This disparate, unconnected approach complicates the vital process of running reports to understand the impact and correlation of risks across these areas.

Rigid, time-consuming, and error-strewn processes housed in Excel lack the connectivity to establish a proactive and integrated approach to risk
management that informs the strategy and considers operational performance. Manual in house processes also deprive organisations of the automation needed to conduct key risk-related practices that feed into strategic planning efficiently.



Here are some of the key barriers to integrating risk management with strategic planning and enterprise performance:

1 Siloed Organisational Structures

In many organisations, risk management, strategic planning, and performance management are handled by separate departments, leading to a lack of communication and collaboration. These silos make it difficult to share insights between risk managers and strategic planners, preventing the alignment of risk considerations with business objectives. This fragmentation results in strategic decisions being made without fully understanding the risks or impact on operational performance, while risk management lacks visibility into strategic priorities.

2 Cultural Resistance and Lack of Risk Awareness

integrating risk management into strategic planning, but many organisations struggle with cultural resistance to a new way of working. Executives and employees may see risk management as a compliance exercise rather than a value-adding strategic function, leading to limited buy-in at all levels. Without a culture that prioritises risk as part of strategic discussions, integrating the areas can be a challenge. Often the risk management process is viewed as a barrier to innovation or growth rather than a tool for achieving objectives and boosting performance.

3 Inadequate Data and Analytics

Effective integration of risk management & strategy requires timely, accurate data to assess risks in relation to strategic goals, but many organisations lack the tools or capabilities to capture and analyse such data. When firms are stuck on spreadsheets and legacy tools that lack integrated data analytics, performance metrics are often disconnected from risk indicators, making it difficult to anticipate how risks might impact strategic objectives and performance. This results in strategic plans that are reactive rather than proactive, limiting their effectiveness.

4 Lack of Executive Commitment

Successful integration of risk & strategy requires strong leadership support, but some executives may fail to recognise the strategic value of risk management and see the integration as additional expense and work from a systems and technology perspective. When leadership does not prioritise risk management as part of the strategic planning process, it can result in poorly allocated resources and budgets allocated to reducing risks that don't support strategic goals, and a misalignment between risk mitigation efforts and organisational goals.

5 Complexity in Linking Risk to Performance Metrics

One of the biggest challenges when integrating risk and strategic planning is defining clear, measurable linkages between risks and enterprise performance metrics. Strategic planners often focus on growth, market share, and profitability, while risk managers may focus on mitigation, compliance, and operational stability. Aligning these often-divergent priorities requires establishing common metrics and frameworks to assess how risk exposure affects strategic outcomes.

6 Inflexible or Outdated Risk Management Frameworks

Many organisations rely on rigid, traditional risk management frameworks or tools that do not easily adapt to the dynamic nature of strategic planning and performance management. These frameworks may lack flexibility, making it difficult to address emerging risks or integrate risk insights into forward-looking strategic initiatives.

7 Outdated Technology & Processes

It can be a challenge to integrate risk management and strategic planning when the functions are operating independently using outdated manual processes or legacy systems that don't integrate. To truly integrate these processes and get meaningful insights from the data to drive strategic decision-making, you need to manage both processes in the same holistic GRC platform. These tools are specifically designed to map all aspects of both processes, producing detailed reports on the impact of risk on strategic objectives and operational performance.

Overcoming these barriers requires cross-functional collaboration, modern GRC technology with advanced data integration, a risk-aware culture, and strong leadership commitment to aligning risk with strategy and performance.

How GRC Software Can Support Organisations to Integrate Risk Management with Strategic Planning & Enterprise Performance

Many modern GRC platforms are designed to support organisations to manage risk, plan their strategy, and track enterprise performance in the same platform. This integrated best-practice approach allows all functions to be mapped - enabling organisations to:

- ✓ View strategic progression and the associated risks.
- ✓ Understand the impact of risk on strategy & enterprise performance.
- ✓ Produce detailed reporting outputs to support decision-making and guide the organisation.

To understand how the solution works let's explore how the best practice functionalities for strategic planning and risk management work individually.

How GRC Software Can Automate Strategy Planning & Execution

GRC software with strategic planning capabilities enables firms to map out their strategy step-by-step. Start with a mission statement and define your key goals & objectives. Then break them down into smaller, programmes, projects, tasks, and actions. Each key deliverable is allocated a timeline, budget, and KPI's, and any risks are logged and added to the risk register. As tasks and actions are completed, progress is indicated at each level of the strategic plan. Leaders can easily view the strategy map and its status using simple tree views and dashboards & reports. Automated control monitoring can be set up to flag missed deadlines and budget overspends - ensuring problems are addressed quickly. Workflows can be used to add structure to the process, for example when a task or action is completed, the relevant stakeholders are notified enabling them to move on to the next step in the strategic plan.

Best-practice GRC software replaces spreadsheets, emails, phone calls and physical meetings with strategic tools that empower organisations to map out their strategy, capture relevant details, and track their goals through to completion.

GRC software provides a structured framework for strategic planning, capturing the vital steps to plan and deliver a strategy including:

- Adding a mission statement.
- Setting goals.
- Creating associated projects, tasks and actions.
- Adding deadlines and key milestones.
- Establishing and tracking budgets and spend.
- Defining KPIs and KRIs.
- Assigning ownership and creating accountability.
- Creating checklists and tasks.
- Defining step-by-step operating procedures.

Due to the tasks, projects, goals, and timelines associated with large strategic programmes and the required linkages to risk libraries, compliance obligations, and governance guidelines, strategic planning is a complex undertaking that demands a streamlined approach.

GRC software provides a framework to link previously siloed activities and dependencies to your overarching strategy – from aligning your strategy with your risk register and compliance obligations library to relating strategic governance to policy management and regulatory change.

By harnessing a structured and centralised platform to operationalise your strategy, your business will experience transformative benefits including:

1

Understanding the Impact of Strategy on Business Operations

Software links critical business operational data – such as transactional, financial, and operational data to your strategy - providing invaluable insight into its performance that can guide executive decision-making. It also aggregates data and metrics from multiple systems and embeds the resulting information into your strategy programme via APIs. This vital mapping highlights when the business has achieved its strategic goals – such as hitting a sales target.

2

Informed Decision-making

Whether leaders choose to take calculated risks to achieve their objectives or decide to adjust their strategy when things aren't going as planned, they need the right data to make the right choices.

By leveraging software to manage strategic projects and tasks , you will gain a deeper understanding of your operations based on real-time performance data. Software systematically tracks your strategy – through programmes, projects, and tasks with clearly defined KPIs – providing critical business intelligence, such as insights into strategy execution and overall business operations, that can be used to make informed decisions when planning time and allocating resources.

3

Top-down and Bottom-up Communication

Communication bottlenecks often stifle strategic progress by preventing vital information, like agreed goals, tasks, actions and deadlines, from being disseminated across the business. Strategy planning software facilitates this vital communication. As leadership break the strategy down into smaller, projects, programmes, tasks, and actions, these are allocated out across the business for completion with clear deadlines. As tasks are completed in the platform progress is indicated at each stage of the strategy – providing visibility to leaders and facilitating top-down and bottom-up communication. This ensures problems are flagged early giving leaders time to react.

4

Automated Control Monitoring

Setting controls empowers your organisation to define rules and ways of working to ensure the strategy remains on track. Controls can be set for any stage of the strategy with automated workflows and alerts used to flag when a risk or dependency is causing issues. This provides vital information at key stages of the strategy execution and enables management to intervene. As tasks are completed or when deadlines and key milestones are missed - workflows alert the relevant stakeholders enabling them to take the appropriate action.

5

Successfully Implement Change

A linear approach to strategy execution that assumes a business must execute a series of pre-planned tasks to achieve its goals whatever the circumstances, fails to account for the dynamic nature of an organisation – especially when attempting to drive strategic change.

Using software to map your strategy and break it down into programmes, tasks, and projects – with defined owners – allows you to see how a change to budget or resources will impact each strategic initiative and instils the agility to implement change from the top down. It also provides leaders with visibility of the progress of strategic goals and projects, allowing them the flexibility to alter the strategy in line with business performance or introduce new goals.

Operationalise Your Strategy with Automation

Strategic planning software brings organisational alignment to life by promoting holistic strategy management – equipping your business with the structure to plan and operationalise your strategy from start to finish. Employees understand their role in supporting the business to achieve its objectives thanks to easily digestible programmes, tasks and projects. Real-time data is automatically integrated from across the business into this single point of oversight, enabling you to leverage the information it produces to guide and share your strategy and track progression and results.

How GRC Software Can Automate Risk Management

The stark limitations of manual processes in the context of risk management are underscored by spreadsheets, which create silos and lack governance, resulting in poor-quality risk data. A GRC platform replaces cells with powerful software that automates risk management processes.

A spreadsheet is simply a repository for storing data, whereas a GRC tool brings the same data to life, moulding it into insights and decisions that add business value. With a holistic view of risk, and the ability to link risks to strategic goals & initiatives available to all stakeholders, the process of managing it becomes transparent.

Software delivers this impactful approach by automating every aspect of the risk management process – from risk assessments to reporting.

Here's how GRC software can automate the key aspects of a risk management programme:

1

Risk Assessments

Firms can use the platform to create customisable online risk assessment forms containing the recommended fields for robust risk assessments ensuring data governance. Automated workflows are used to send out the forms for completion and to chase outstanding information. The platform provides risk teams with clear oversight of risk assessment results via automated reports and centralised dashboards.

2

Data Governance

Accurate data is par for the course with a GRC platform. This single source of truth provides access to pre-configured fields, dropdowns, menus, and rules, ensuring data is entered consistently by multiple users concurrently. Approval workflows ensure logged risks are automatically forwarded to the correct person for approval – streamlining the governance process. Strict permissions and hierarchies ensure staff only see information relevant to them.

3

Standardised Risk Framework

When using GRC software, predefined frameworks and templates ensure compliance with risk management guidance and standards. Best practice frameworks also make risk comparable across departments, simplifying risk categorisation and prioritisation. This makes it easier to work within a risk appetite, decide where to allocate resources & budget, and when to implement new controls.

4

Risk Register

Software supports an intuitive and accessible risk register that can be used by multiple employees at once. Predetermined templates with standardised fields, menus, and drop-downs facilitate accurate and consistent logging and categorisation of risks. Users can also allocate ownership for each risk or risk area and set KRIs. Data from other sources and systems can seamlessly feed into the register via API integrations to monitor risk levels. Key attributes relating to each logged risk allow managers to make informed decisions about risk transfer, mitigation, or avoidance. Automated reports provide risk intelligence to make decisions and improve processes.

5

Workflows and Alerts

When using GRC software, automated workflows structure key risk management processes like risk logging, approvals, escalations, signoffs, and remediation. Workflows facilitate seamless processes that ensure all stages are completed, providing a complete audit trail of events and risk status. Automated alerts flag anomalies in risk data, notify stakeholders when risk reaches intolerable levels, and escalate risks and overdue tasks.

6

Risk Monitoring

After setting KRIs, firms can monitor risk levels using the results of risk assessments and by monitoring operational data pulled into the platform via API integrations. Rules can be set to detect risks in the data and automated workflows notify the relevant stakeholders so they can make informed decisions on whether to proceed or investigate further.

7

Automated Control Monitoring

Firms can use GRC software to build an active control library. Controls are logged for each risk - controls could be a policy, a regular check, or a piece of safety equipment. Whatever the control is, it will need to be checked and tested regularly to ensure it is effective. GRC software uses workflows to automate & document the entire control check and control testing process – fully documenting the results.

8

Accountability

Software promotes transparent risk ownership and accountability by linking the online risk register to your active directory via API integrations. Automated workflows ensure the right people with the right authority are involved throughout, creating a risk-aware culture that encourages proactive risk management and fast resolution of risk.

9

Data Integrations

APIs power the seamless integration of live operational and transactional data from other systems and sources into the GRC platform, allowing for precise risk monitoring. This alignment of risk management and business performance provides an enterprise-wide view of risk – enhancing organisational efficiency, data accuracy, and supporting decision-making.

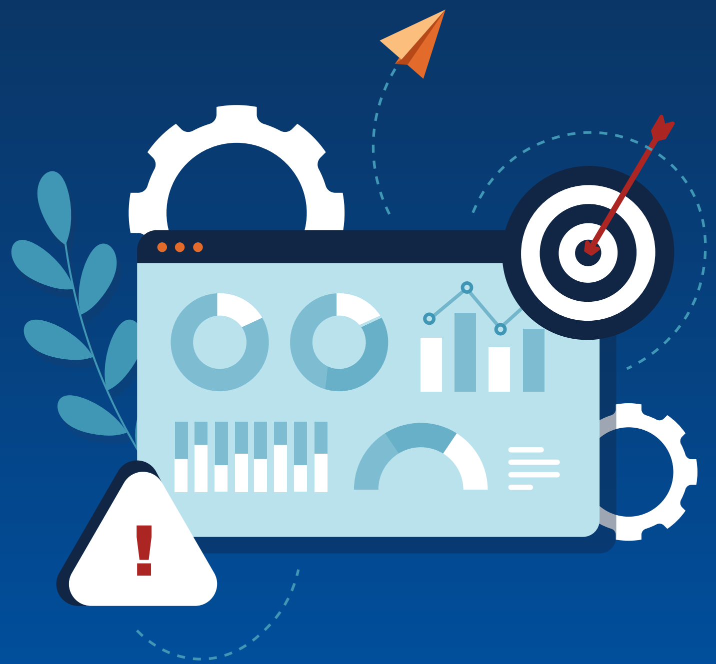
10

Reporting

Built-in dashboards can be leveraged to generate reports at the touch of a button - allowing teams to visualise data, assess areas where risk is particularly high, and tackle problems without delay – streamlining the risk monitoring and review process. Information is managed and reported upon centrally, with dashboards designed to highlight areas of management interest.

How GRC Software Can Integrate Strategic Planning & Risk Management

The process of seamlessly mapping your strategic planning and strategy execution to your risk management programme is made possible by modern GRC technology. With both functions aligned in this centralised platform, you can identify, assess, prioritise, and escalate risks in the context of strategic goals, before proactively monitoring and managing them.



GRC software with strategic planning capabilities allows firms to:

- **Map Risks to Objectives**
  Firms can directly link risks to specific strategic objectives. This enables organisations to see which risks impact which goals, providing clarity on how risks may hinder achieving specific outcomes. GRC tools that offer strategic planning capabilities include tools that let users align risk assessments with organisational goals, ensuring that identified risks are strategically relevant.

- **Customisable Risk Assessments**
  GRC software enables organisations to select risk assessment criteria based on their risk appetite and business objectives. This ability to customise forms for different risk types allows risks to be evaluated based on their impact on specific strategic priorities, rather than generalised risk categories, ensuring the most relevant risks receive focus.

- **Automated Risk Scoring and Prioritisation**
  GRC Platforms that incorporate strategic planning come with automated scoring systems that calculate risk impact, likelihood, and priority levels. This scoring is based on the strategic importance of the objectives they are linked to, helping ensure that higher-impact risks related to critical goals are managed first. Prioritisation can be automatically updated as strategies and objectives evolve, ensuring risks are aligned with current priorities.

- **Strategic Risk Visualisation and Reporting**
  Teams can use dashboards and reporting features that visualise the alignment of risks with strategic objectives. The software provides a "strategic risk register" where users can view risks in relation to organisational goals – to understand which risks could potentially impact specific strategic objectives.

- **Real-time Monitoring and Alerts**
  GRC software with strategic planning capabilities often includes real-time monitoring, allowing teams to quickly identify any shifts in risk exposure that may affect strategic objectives. Alerts notify relevant stakeholders of any significant changes, enabling them to take timely action - keeping strategic goals protected from emerging risks.

Integrating Control Measures with Objectives
These modern GRC platforms typically offer tools for implementing and tracking risk control measures that are mapped to specific objectives. This feature ensures that mitigation efforts are applied where they will most support strategic outcomes, helping teams focus on actions that deliver the most value.

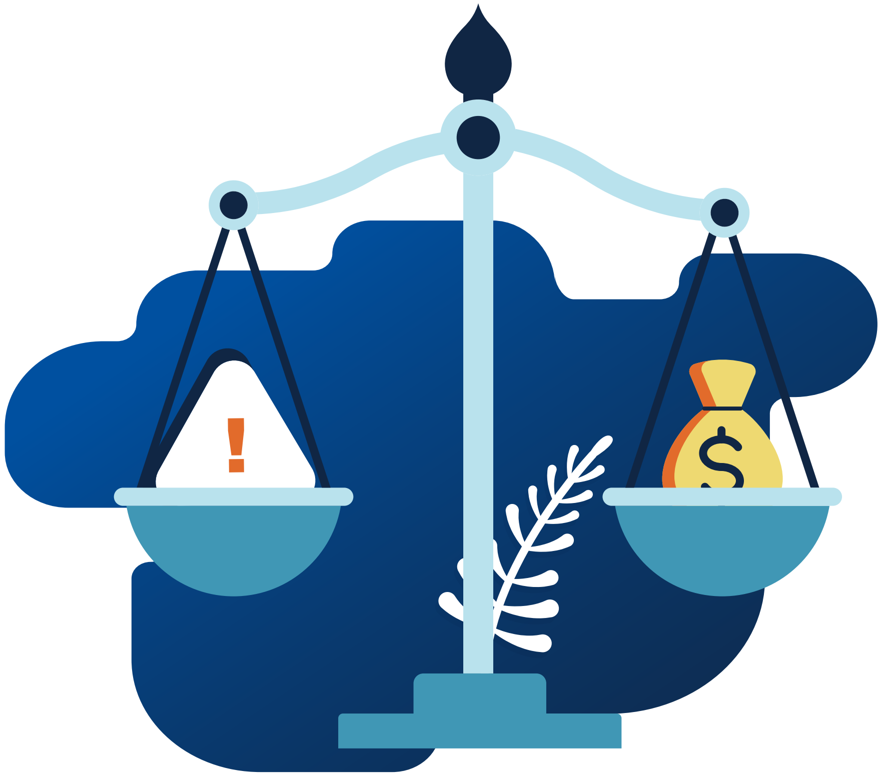
Scenario Analysis and Strategic Risk Testing
GRC platforms with built in strategy planning functionality facilitate analysis or strategic risk testing, allowing firms to evaluate how different risk scenarios could impact their strategic goals. This kind of stress testing helps teams prepare contingency plans, making their strategic planning more resilient.

By consolidating disparate processes, systems, and data sources into one holistic business system, this single point of oversight builds a risk-informed strategy that provides a framework to manage risks that contribute in alignment with strategic goals. With every stage of these vital processes automated & integrated, you benefit from precise data in one solution that feeds actionable information to the right people in an understandable format, who can easily complete tasks as part of a structured workflow.

The software can generate integrated reports that combine risk data with strategic performance indicators, allowing you to track risks in real-time and assess how they're impacting the strategy. This data-enabled oversight provides a comprehensive picture of how well your organisation is managing risks in pursuit of its strategic goals, so you can make risk-informed decisions that drive success.

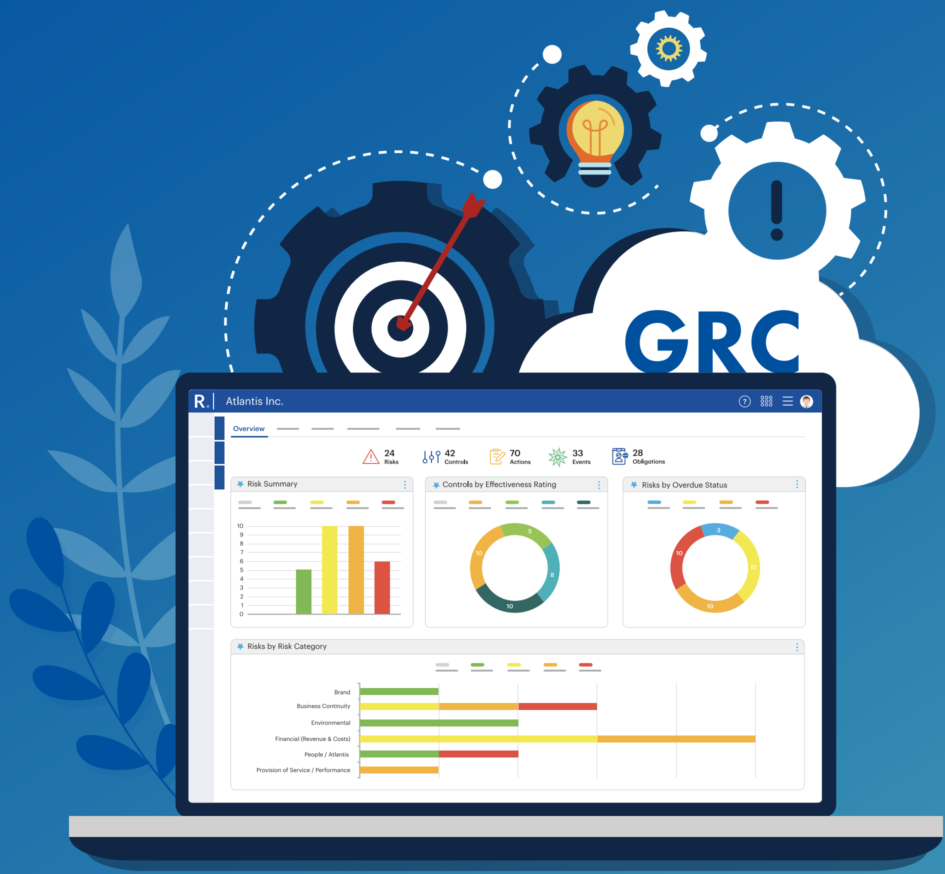
Striking the Balance Between Risk and Reward

GRC software with strategic planning capabilities bridges the gap between risk and strategy - ensuring businesses can harness the power of risk management to achieve strategic goals. Freed from the shackles of only viewing risk through the one-dimensional lens of avoidance, you are empowered to consider calculated risks that will help achieve goals, alongside the proactive mitigation of threats that will have a detrimental impact on the long-term strategy – allowing you to navigate uncertainties and seize opportunities. With the risk management programme and strategic planning processes wedded, your business will achieve long-term success by pre-empting what could happen from a strategic risk perspective – and taking the right course of action.



About Camms, a Riskonnect Company

Camms (A Riskonnect Company) offers powerful GRC software that incorporates best-practice risk management and strategic planning in one unified platform - alongside a whole host of other governance, risk and compliance capabilities.



Key capabilities include:

Risk Management

Establish a digital risk register and roll out risk assessments & control checks online - with all data feeding into the platform. Set up a control framework to successfully reduce unwanted risk. Monitor risk levels against KRI's and your risk appetite. Use automated workflows to escalate risk and implement risk treatment actions. Access dashboards & reports to understand key actions and provide a holistic view of risk. Link risk to your strategic objectives to achieve your goals.

Strategic Planning

Plan and execute your strategy by breaking it down into smaller tasks, projects, and actions with clear deadlines and ownership. Users can create timelines, set key performance indicators (KPIs), and manage risks and dependencies. As tasks are completed, real-time progress is shown through a variety of dashboards and reports – cutting out endless strategy update meetings and emails.

Incident Management

Report incidents, hazards, near misses, and emerging risks via online incident forms that feed directly into the platform. Use automated workflows to conduct investigations, determine impact, perform root cause analysis, and monitor cases until closed. Use reports & dashboards to spot trends and introduce controls to reduce reoccurrence and link incidents back to the originating risks.

Third Party Risk Management

Build an online library of all your vendors - capturing critical details regarding contract, pricing, SLAs, and KPIs. Monitor supplier performance. Formalise the onboarding and offboarding process. Use Benchmarking and scorecards to rate and select vendors and understand any potential threats.

Business Continuity Planning

Identify business critical processes and build a business process register. Create best-practice BCM plans linked to each critical business process and conduct regular Business Impact Assessments (BIAs). Perform business process modelling and carry out scenario and vulnerability testing. Activate BCM plans based on incidents logged and track recovery progression.

Compliance

Build a comprehensive obligations library of relevant regulations, legislation, policies, and internal procedures and monitor compliance. Implement a best-practice regulatory change management workflow. Receive notification of upcoming regulatory changes from your preferred content provider. Implement a best-practice policy management process. Introduce best-practice compliance processes for conflicts of interest, sanctions checks, bribery & corruption, anti-money laundering, disclosures, whistleblowing, gifts & hospitality, and feedback & complaints.

Audits & Inspections

Schedule and manage internal and external audits. Formalise the results and use automated workflows to implement the required actions. The platform provides a complete history of all your audits and their findings and any outstanding actions or compliance failures.

Cyber & IT Risk Management

Build a cyber risk register, monitor cyber risk, and implement the relevant controls. Access frameworks to ensure compliance with data privacy regulations like ISO 27001, GDPR & NIST. Manage & resolve cyber incidents and maintain a cyber asset register.

ESG

Plan out an environmental, social and governance (ESG) strategy and monitor progress. Manage ESG related risks, incidents, and compliance obligations. Confidently report on the progress of key metrics and ESG initiatives.

Workplace Health & Safety

Maintain workplace health & safety registers, identify & address hazards, and create & track actions to resolve issues. Staff can report incidents, log hazards & near misses, and carry out safety checks via the mobile app.

Benefits include:

- Highly configurable
- API Integrations
- Automated workflows & alerts
- Effortless reporting
- Enhanced collaboration
- Better visibility
- Clear insights to support decisions
- Integrated GRC

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Integrate Risk Management & Strategic Planning to Achieve Your Goals

The Camms GRC solution has all the functionality needed to combine risk management and strategy planning in one integrated platform.

Easily plan out your strategy, break it down into smaller programmes, projects, tasks, and actions, and monitor progress as tasks are completed. Create a strategic risk register and map risks to your strategic objectives to ensure you are mitigating critical risks and enable calculated risk taking to achieve your goals.

By accessing by real-time dashboards & reports, firms easily understand the impact of risk on their strategy empowering them to prioritise risk and make the right decisions to achieve their long-term goals.

Visit Website

Request Demo

cammsgroup.com