Enterprise Risk & Control Management

Financial Controls ✔ Integrated ✔ Preventive ✔ Cloud Based

Need for Enterprise Risk Management Solution..!!!

Business Complexities, legislative changes, dependencies on external vendors have increased need for a robust system

ADMINISTRATIVE CHALLENGES

- Manual checklist
- Absence of review trail
- Monitoring of 3rd parties
- Limited ability to demonstrate user behavior
- Ineffective process of communicating updates.

SYSTEM CHALLENGES

- Manual process to monitor and test- external or internal
- No access to data library
- Geographical Limitations
- Manual Reminders & escalations

INTERNAL CHALLENGES

- Ineffective segregation of duties
- Delicacy of efforts in preparing report & collection of data
- Limited overview of the efficacy of internal control

OTHER CHALLENGES

- Time consumed in acquiring relevant data
- Unorganized, bulky and scattered data
- Travelling and on-site visits for testing.

Some Interesting Facts About Internal Controls

A mid size organization has ~ 1,500+ Internal Compliance to be checked every year

Adherences expected from internal & external stakeholders

The COSO Framework..!!!

It's recognized as leading guidance for designing, implementing and conducting internal control and assessing its effectiveness

COSO defines ERM as *"a process, affected by entity's board of directors, management and other personnel, applied in strategic-setting and across the enterprise, designed to identify potential events that may effect the entity, and manage risk to be within its risk appetite, to provide a reasonable assurance regarding the achievement of entity objectives".*

COSO's guidance illustrated the ERM model in the form of a cube. The cube illustrates links between objectives that are shown on the top and the eight components shown on the front, which represent what is needed to achieve the objectives. The third dimension represents the organisation's units, which portrays the model's ability to focus on parts of the organisation as well as the whole.
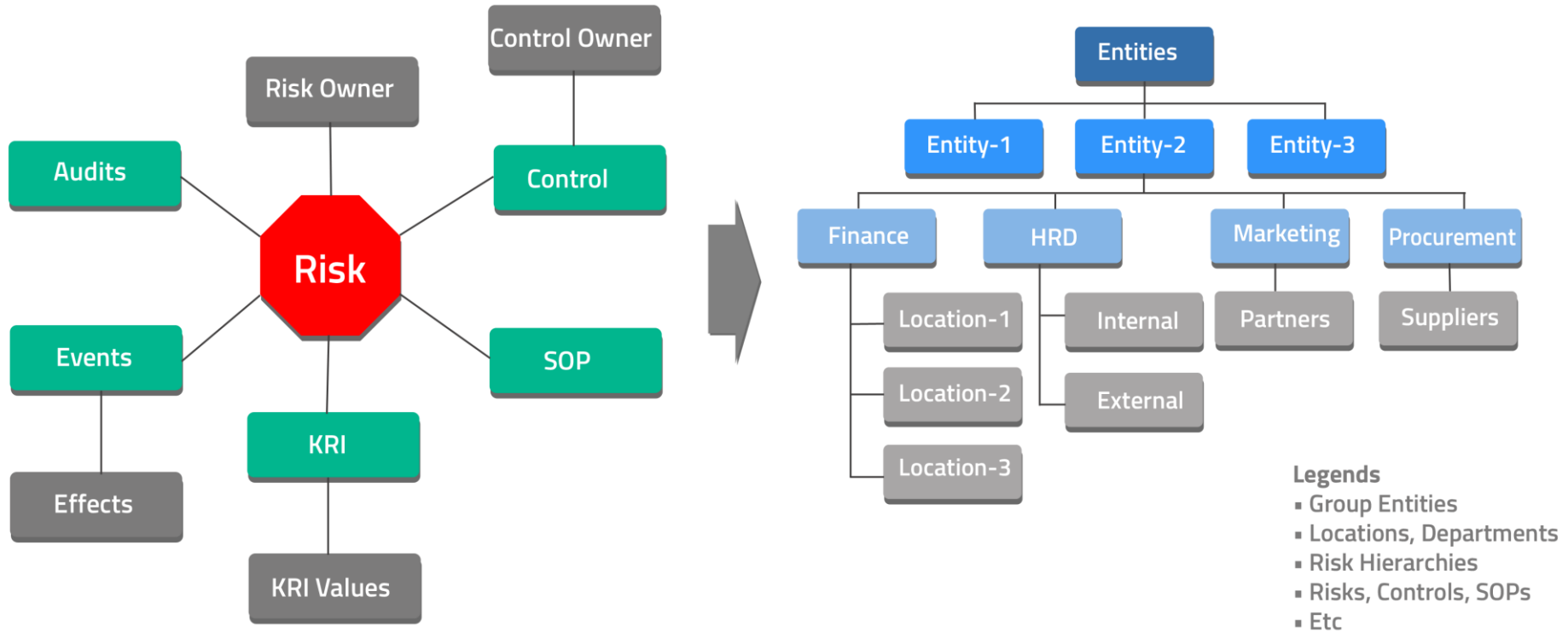

COSO ERM Framework

Built on principles of COSO's enterprise risk management (ERM) model;
Lexcomply-ERM can be used in different environments worldwide

Integrate Risk Taxonomy with Risk Ecosystem

Users level controls, flexibilities to map group companies, vendors, service providers, contractors & many more.

LexComply ERM enables organizations globally to manage a wide range of risks and related activities in a systematic and integrated manner. It facilitates to identify, assess, monitor, and manage enterprise risks effectively. Risk Manager captures information such as loss events, key risk indicators (KRIs), assessment responses and scenario analysis data in a flexible and connected way. Connecting the entire risk eco system including internal and external stakeholders, it allows Risk managers to analyse risk intelligence and communicate effectively.

Key Benefits of Implementing Lexcomply ERM

See **risks** that are not apparent, provide insights and support to Board., build a better defence and reduce business liability

- Enhance risk management communication
- Enable consistency in risk taxonomy with centralized repository
- Align with industry standard frameworks and methodologies
- Standard templates for risk assessments with effective workflows
- Perform quantitative and qualitative risk assessments
- Configure and aggregate the risk scores based on your business needs
- Informed decision making; track and close findings effectively

Platform Highlights – Enterprise Management Solution

Set up Risk KPLs, enable risk monitoring, risk audits and integrating internal audit findings with risks- all in a single system

Process & Risk Repository

- Identify & Define Controls:
  - Business Objectives
  - Business Criticalities
  - Risk Control Matrices
  - Business Exceptions
  - Ownership & Hierarchy
  - Reporting frequency
  - Description & Category
- Transaction Based Controls
- Centralize repository of documents - SOPs, policies
- Update repository with version controls

Common Global Platform

- Provides Access of common platform to:
  - Unlimited Group Cos
  - Department
  - Location
  - Control Owners
  - Management
  - Auditors
  - Vendors & 3rd Parties
- Eradicates duplicity of work
- Independent & transparent
- Auto updates to relevant stakeholders.

Reporting Adherences

- Enables pre-defined and ad-hoc generation of controls for reporting
- Calendar view of pending & upcoming controls
- Report adherence dates, notes pendency & actions
- Attach & tag multiple documents as proof
- Report occurrence of Transaction based controls across organization
- Compliance surveys

Platform Highlights – Enterprise Management Solution

Analytical reporting offers real-time visibility into risks; enables board & management to make informed decisions

Internal & External controls

Define all Risk & Control types;
- Financial Controls
- Strategic Risk
- Operational Risk
- Legal Risk
- IT Risk
- Policy Controls – FCPA
- Brand & Reputational Risk

Streamlines Processes

- Standardizes control management processes
- Document Management – Repository of Proofs
- Correlate Control metrics to performance goals and strategic initiatives
- Informed Decision Making
- Helps identify gaps - Enables Proactive Risk Mitigation

Reports & Dashboards

- Consolidated view
  - Group & Co Level
- Management Dashboard
- Ad-hoc Reports
- Reminders & Escalations
- Auto generated reports on set frequency
- Excel download

Internal Audits

- Enables Audit on reported controls with trail.
- Record findings, and recommendations
- Attach supporting evidence, configure checklists
- Send recommendations and findings to auditees for review and feedback.

Testing & Evaluations

- Proactive Internal & External Testing; Control Evaluation
- Generation of Test Reports
- Facilitates offsite testing
- Maintain logs of Compliance and Testing activities
- Eradicates efforts for Testing Preparation

Robust App Architecture

- Role Based Access
- Personalize User Experience
- Accessible on Mobile
- Lean, Scalable & Robust
- Easy to Implement & Learn
- Training videos available
- Integrates with:
  - Regulatory Compliance Mgt
  - Litigation Mgt

Integrated GRC solutions to averse risks & losses

Flexibility to implement single solution & plug in others with dedicated hosting environment on Tier IV Data Centre

Confidentiality & Security

Internal & External Users

Access & Identity

Configure Multi entity

Availability & Performance

Premium

Compliance Management

- Act & Compliance Library
- Real Time Legal Updates
- Compliance Calendars
- Responsibility Matrix
- Event, On-going, Date Based

IFC & Risk Management

- Risk , Control & Audit Finds
- Common Global Platform
- Testing and Evaluations
- Report adherence with proof
- Multi level controls & audit

Litigation Management

- Dept wise - Cases & Notices
- Case records & Documents
- Contingent Liability & Losses
- Collaboration, Reminders
- PAN India courts listed

Status & Gap Reports - User, Department, Act, Control, Case, Location, Status wise
Automated & Ad-hoc Reports, Management Dashboards

Advisory Portals

MY CORPORATE DECISION.com

REGISTRATIONS & APPROVALS.com

Onboard LexComply Cloud for Peace of Mind..!!!

Have your most confidential data stored in highly advanced, secured and sophisticated hosting environment

Premium

System Security

- Supporting CIA Security Model
  - Confidentiality, Integrity and availability
- Active DC & DR Sites
  - Additional Backups - Daily, Weekly & Monthly
- Mobile Enabled Technology
- Technology – PHP & mySQL

Audited Applications

Quarterly Audits for Application Level Security Controls by **Cert-in Empanelled agency** covers:

- SQL Injection, Session Management
- Broken Authentication
- Cross Site Scripting, Malicious File Uploading
- Directory Browsing
- Sensitive Data exposure

Application Hosting Environments

inmotion hosting TOP 10 2015 SHARED InMotionHosting TOP 10 Web Hosting Inmotion TOP 3 **Primary Site**	• Tier IV Certified Data Center, Hosted in Los Angeles • Fully managed hardware with 99.999% uptime SLA – 4 hrs. • 20X faster load times with SSD • Partner with Corero to defend against DDoS attacks. • 24x7 Security, Video Surveillance, Bio-metric Access & Uninterrupted Power supply • Managed Hosting with dedicated Server Management team – 24x7x365.
GoDaddy™ **SiteLock.** **Disaster Recovery Site**	• Tier IV Certified Data Center, Hosted in Phoenix, Arizona (Zone-1) • Fully managed hardware with 99.9% uptime SLA – 4 hrs • Security Scan & Audit (SSA) and Intrusion Prevention • Backing up content and data on server2, SSL installed • 24x7 Security, Video Surveillance, Bio-metric Access & Uninterrupted Power supply • Managed Hosting with dedicated Server Management team – 24x7x365.

📅 Schedule Demo