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Connecting the Dots in *ConnectedGRC* Best Practice Overview

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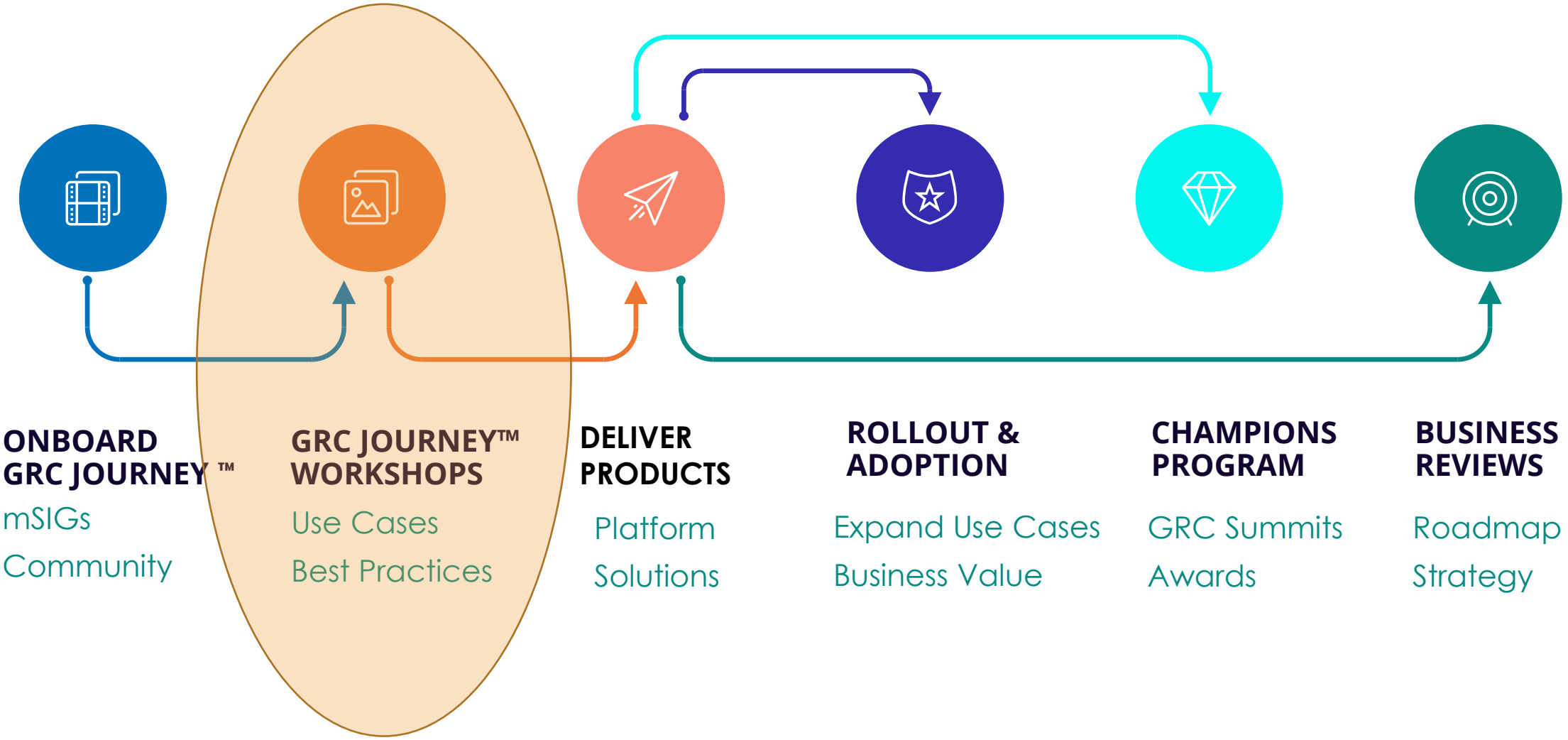
Customer Engagement Model



ONBOARD GRC JOURNEY ™

mSIGs

Community

GRC JOURNEY™ WORKSHOPS

Use Cases

Best Practices

DELIVER PRODUCTS

Platform

Solutions

ROLLOUT & ADOPTION

Expand Use Cases

Business Value

CHAMPIONS PROGRAM

GRC Summits

Awards

BUSINESS REVIEWS

Roadmap

Strategy

Goal

- **Improve Program Capabilities**
- **Create a Path to High Value and Agility**

Connecting the Dots: The Value of *Intelligent* Libraries

✓ **Make Better Decisions Faster and Lower Risks with Actionable Intelligence**

Key Benefit: Reduce risk by gaining visibility, agility and context

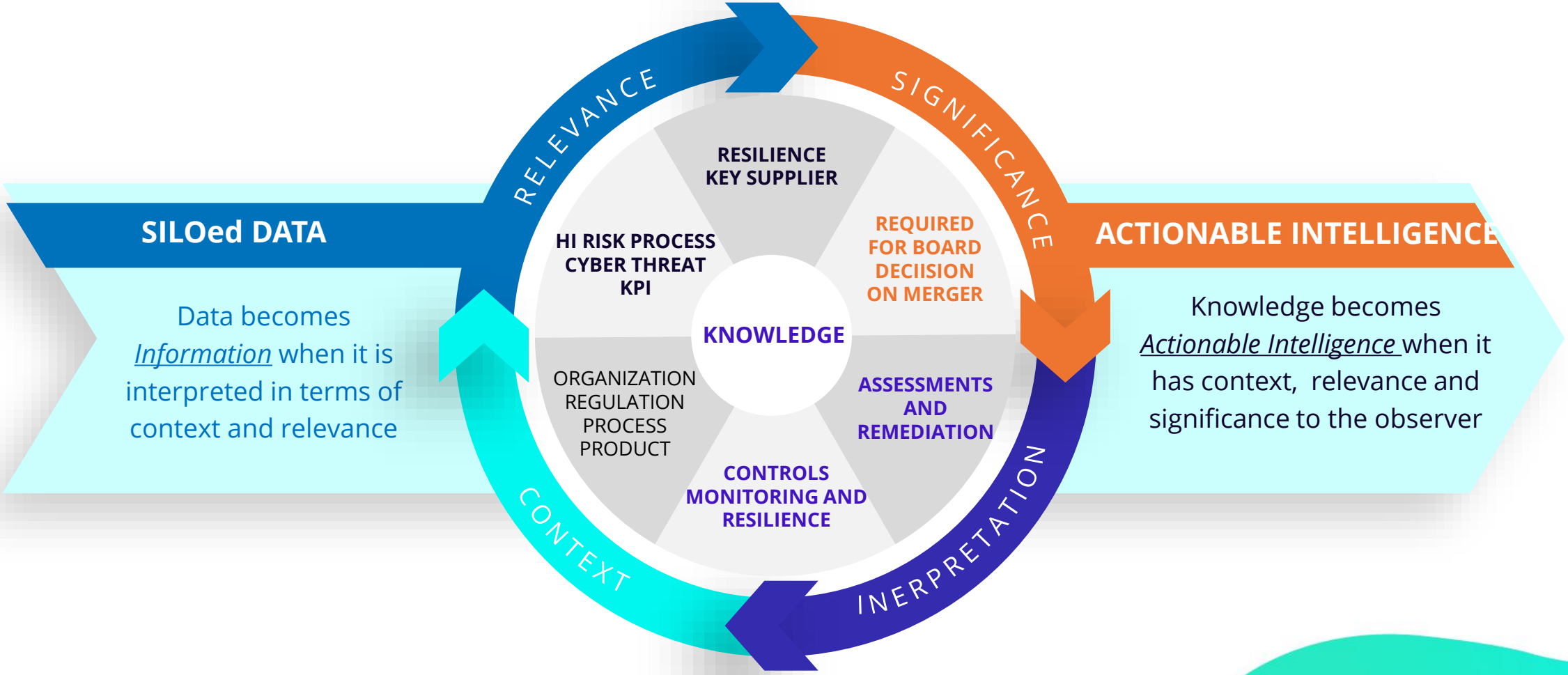
✓ **Collaborate across the enterprise through a federated information model**

Key Benefit: Gain efficiencies with streamlined processes and a consistent risk and control framework

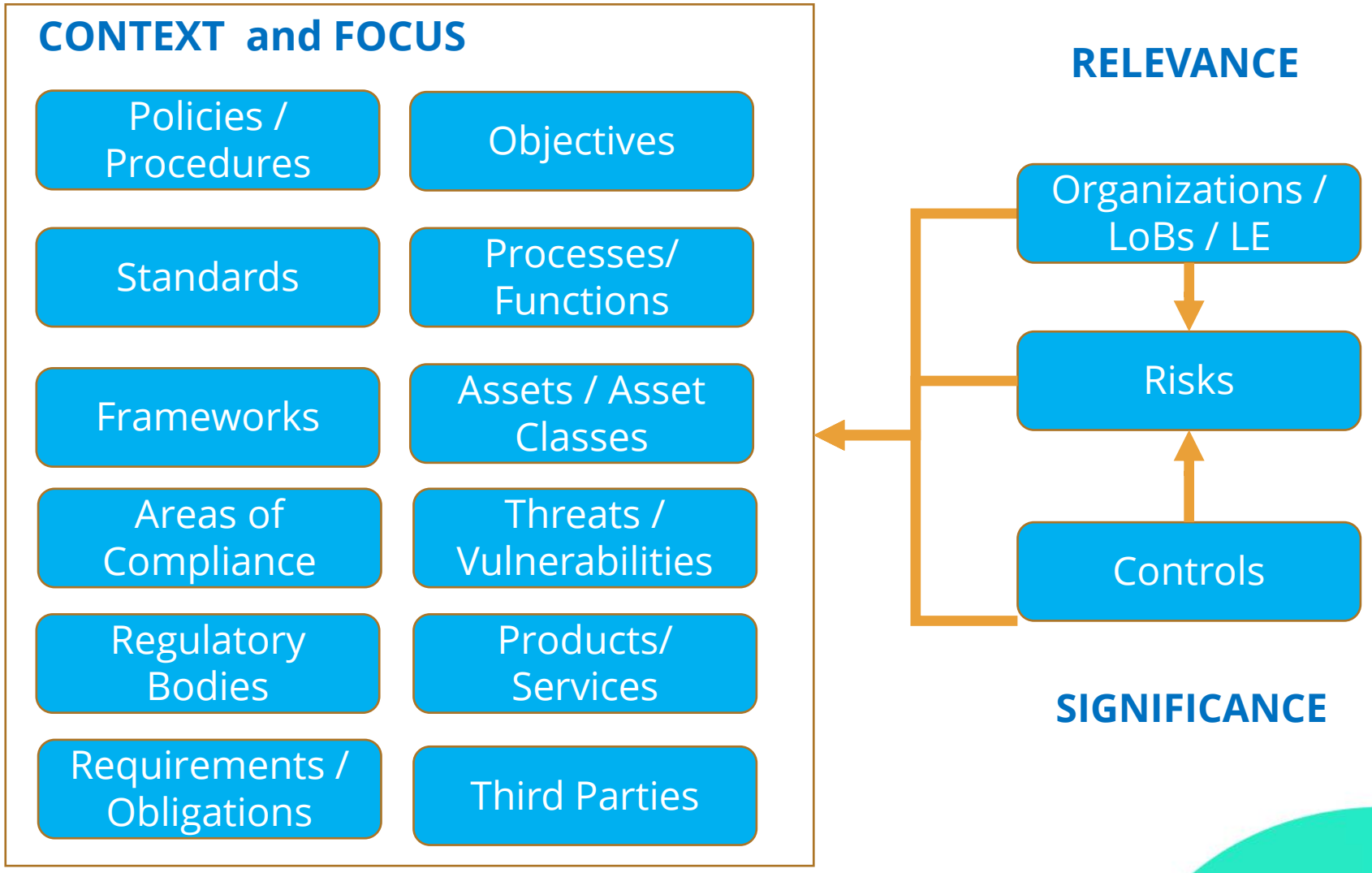
✓ **Report the right information to the right people, at the right time**

Key Benefit: Clarity on what's required for board, regulators, leadership, external/Internal stakeholders

From Data to Actionable Intelligence



Understanding Context and Focus



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Exploring Data Through Flexible Data Models

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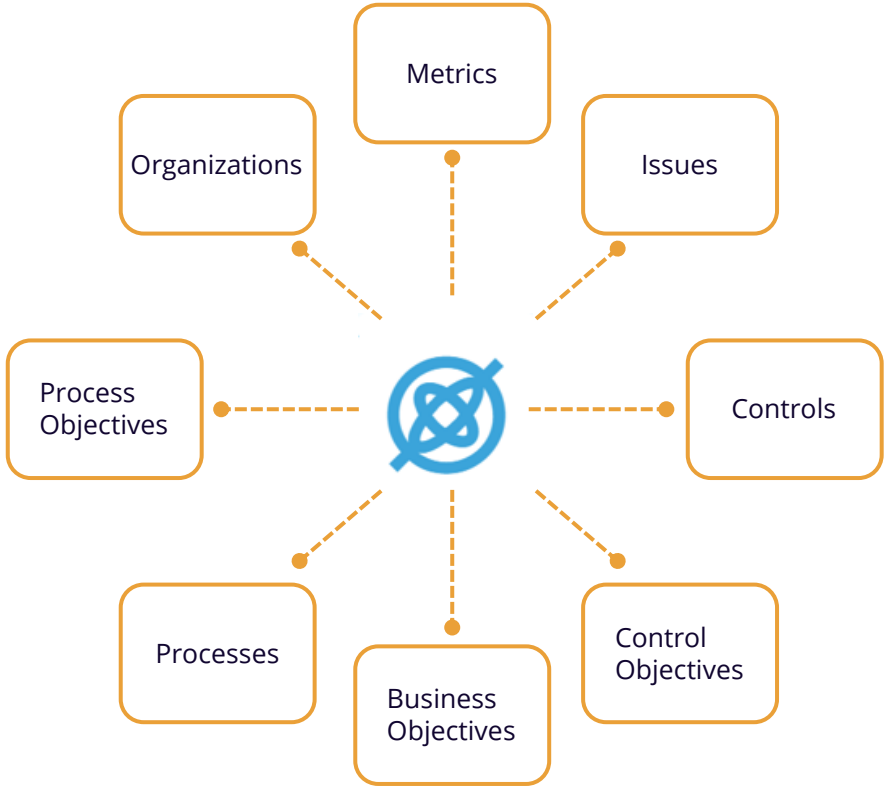
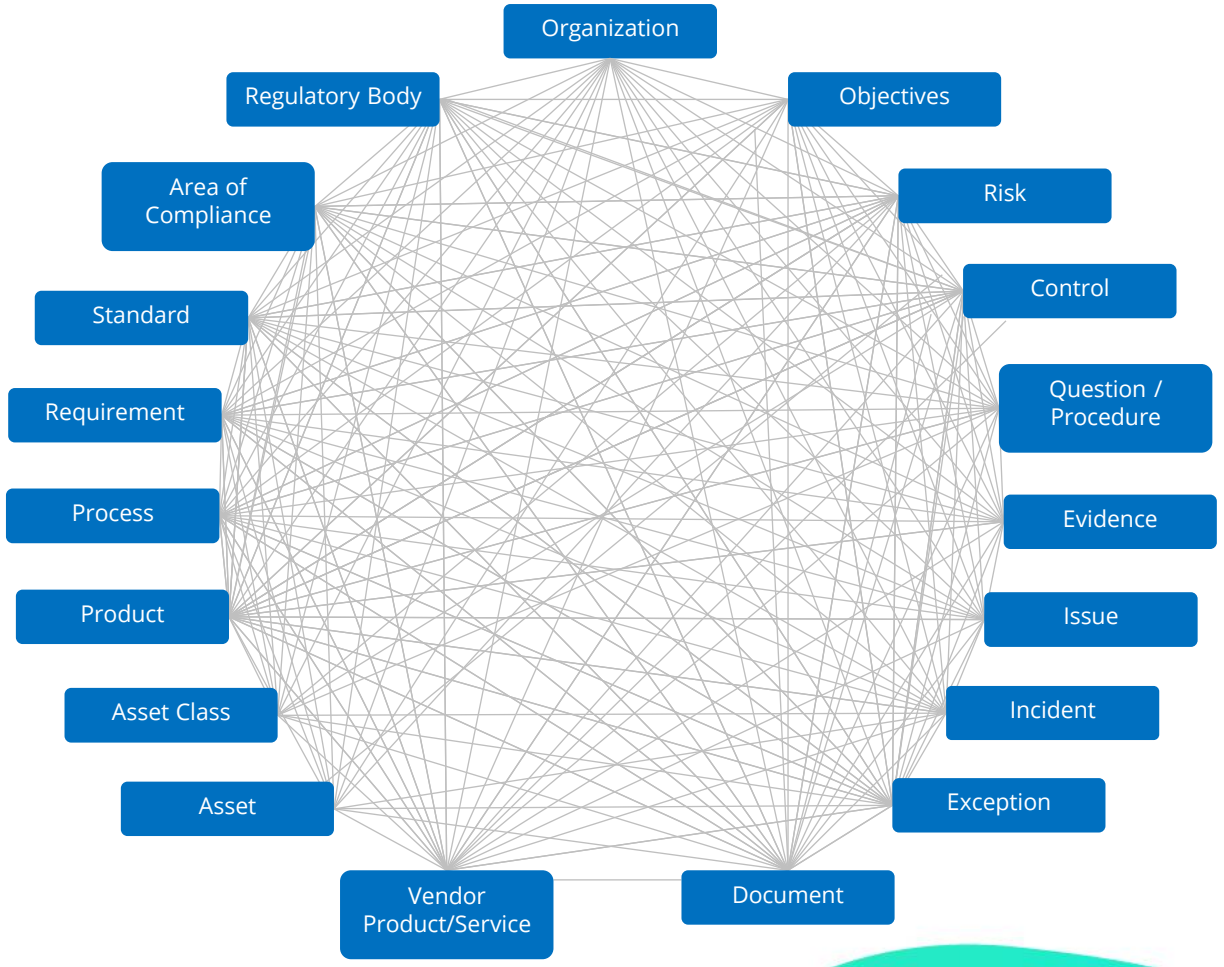
ConnectedGRC

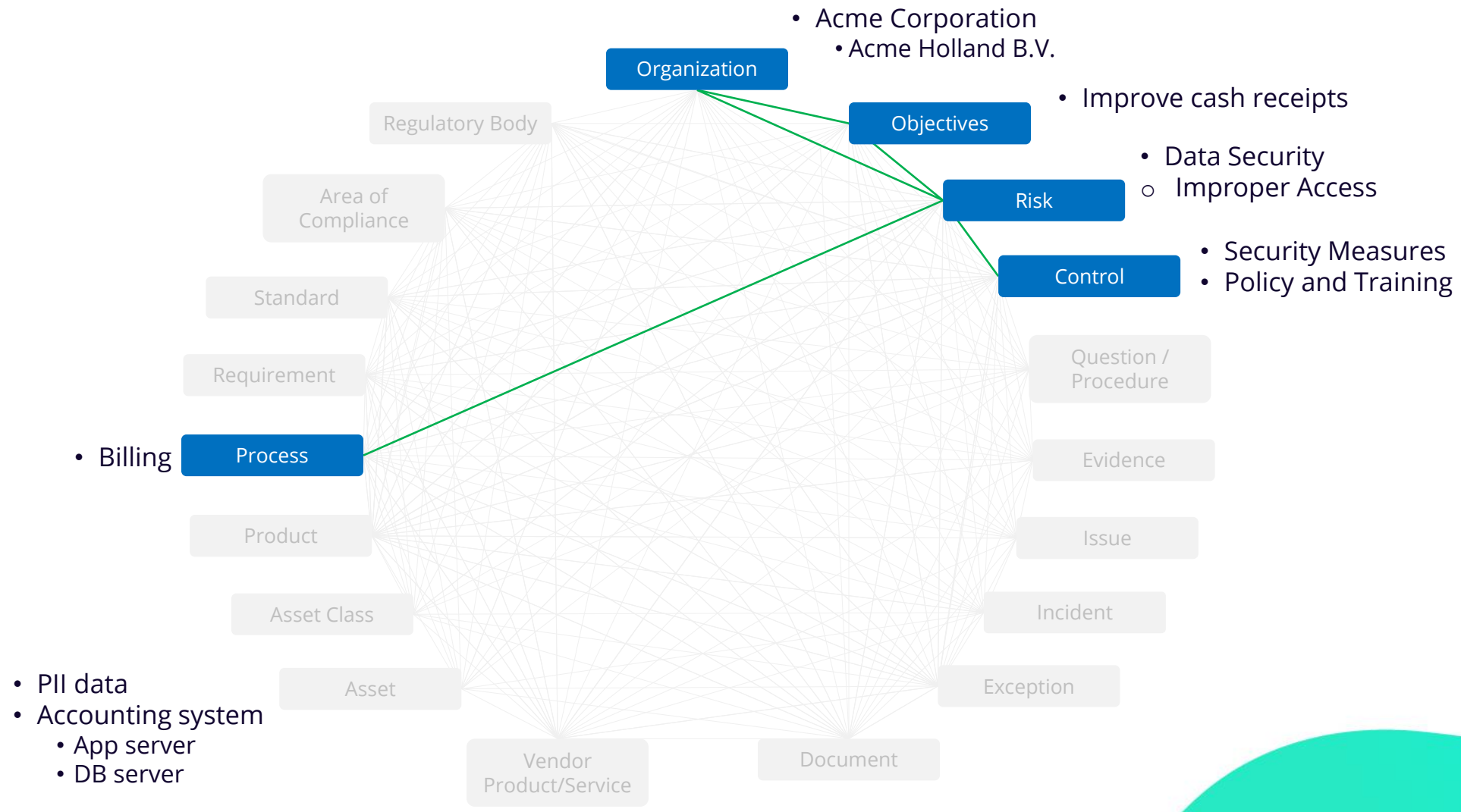
Explore Your Data Thru Flexible Data Models





ConnectedGRC

Connect the Dots: Enterprise Risk



- Acme Corporation
  - Acme Holland B.V.

- Improve cash receipts

- Data Security
  - Improper Access

- Security Measures
- Policy and Training

- Billing

- PII data
- Accounting system
  - App server
  - DB server

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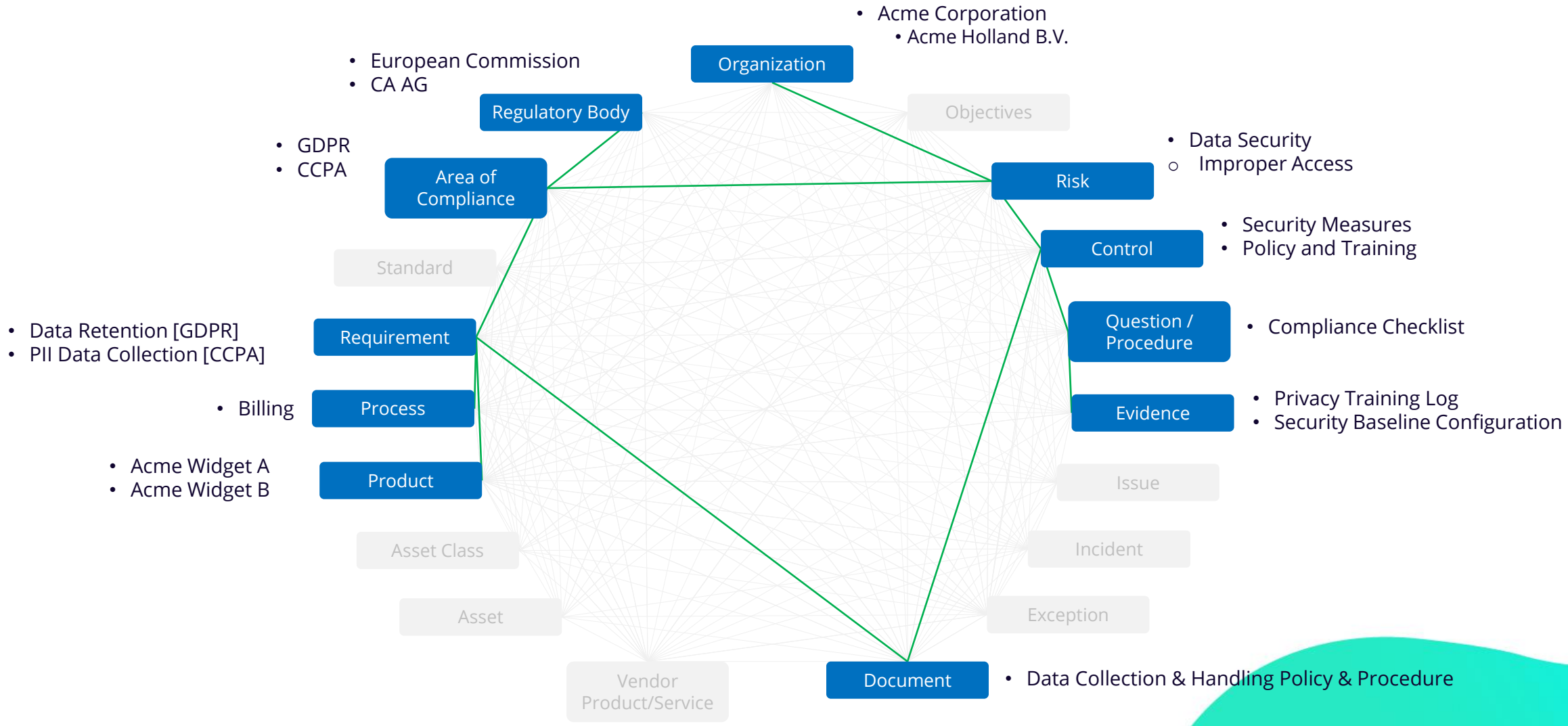
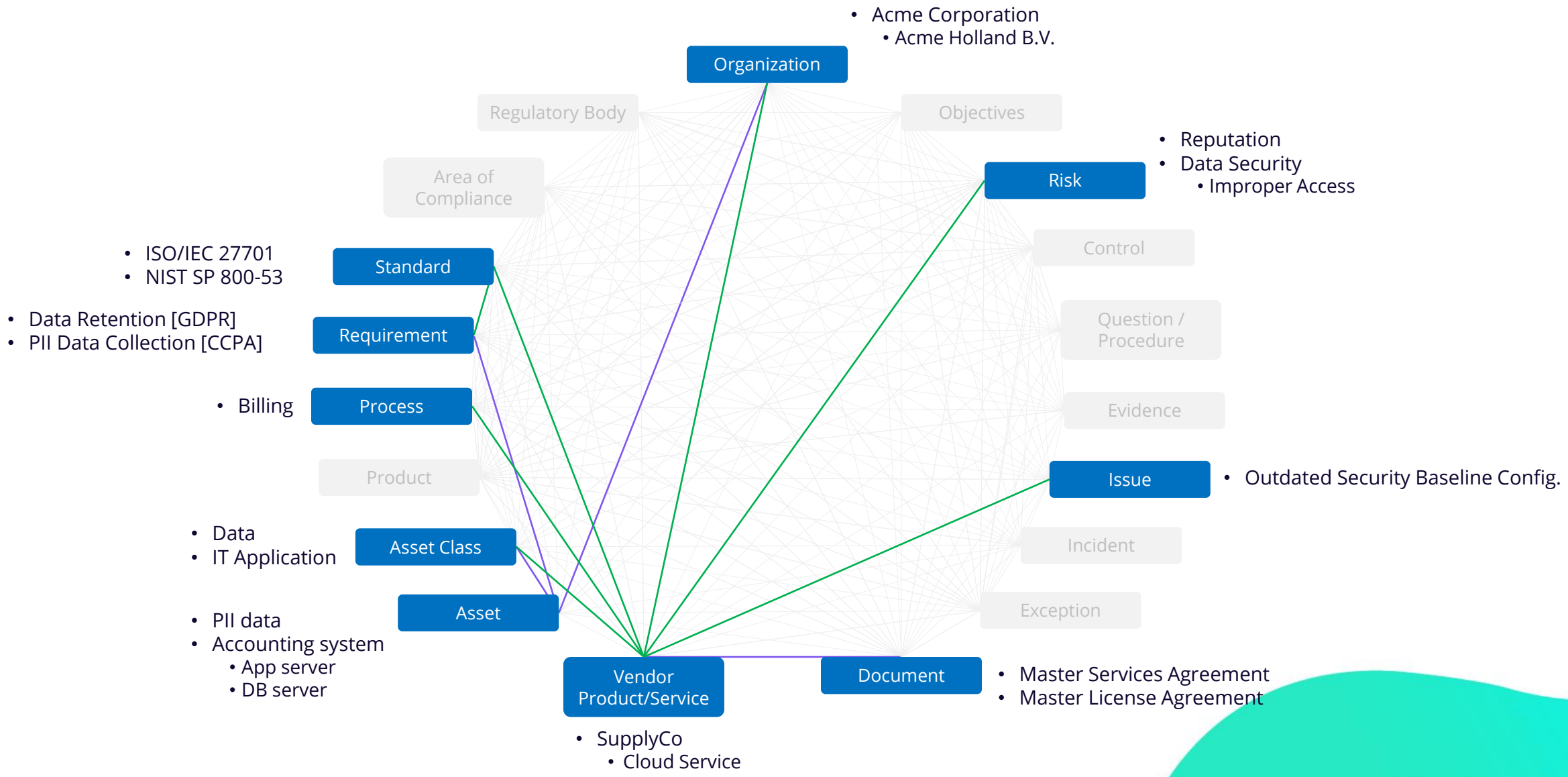
Connect the Dots: Regulatory Compliance



ConnectedGRC

Understand Vendor's Impact to the Business



Holistic Functional Data Model

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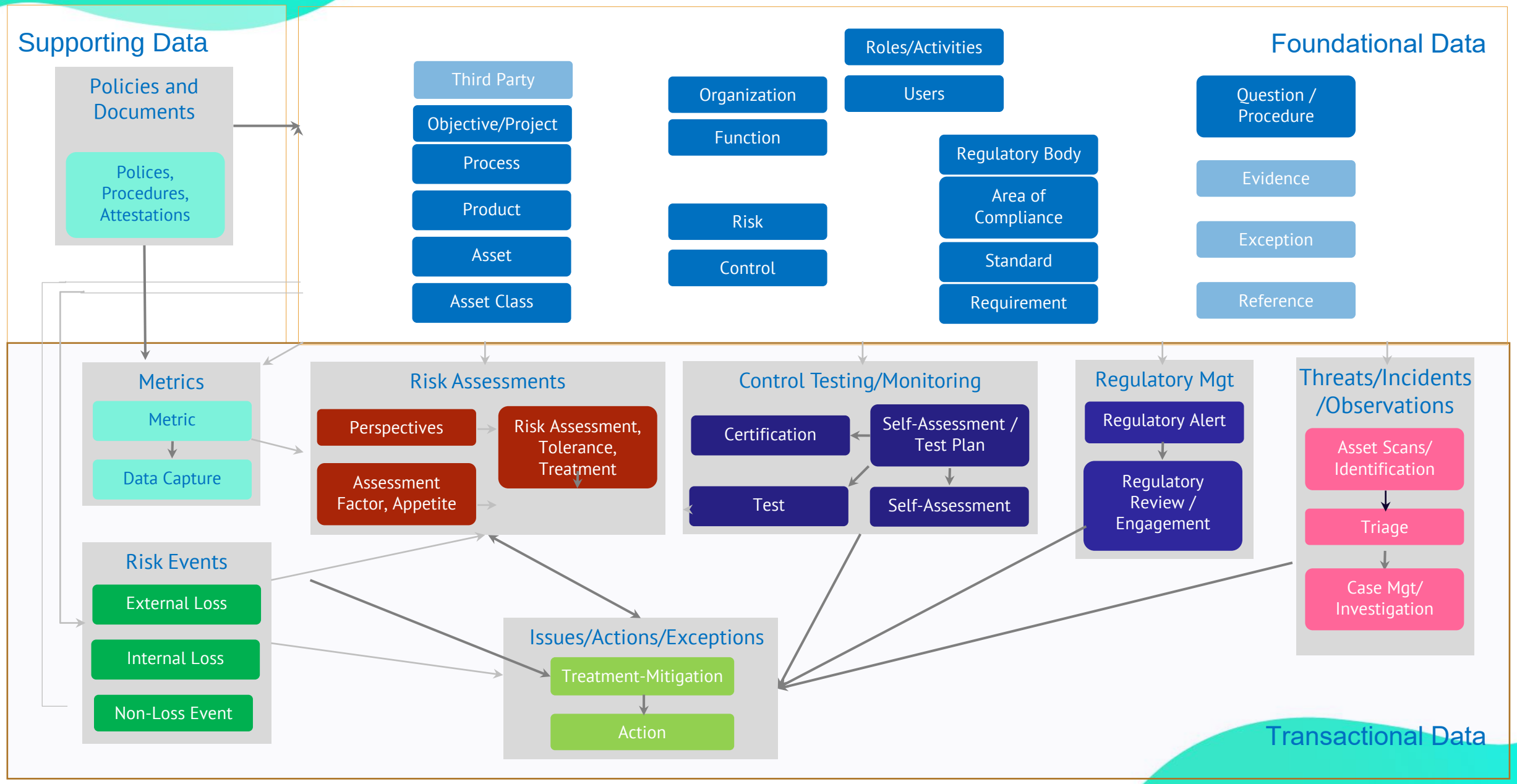

Meets Min Approach

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Guiding Principles

- Start simple, develop over time: Defining and implementing standardized and federated* taxonomies can be a daunting task if you don't start with the basics first.

- Use a Common Language: Determine what Risk Management enterprise-wide risk taxonomies for risk identification, analysis and treatment need to be common and what can be unique

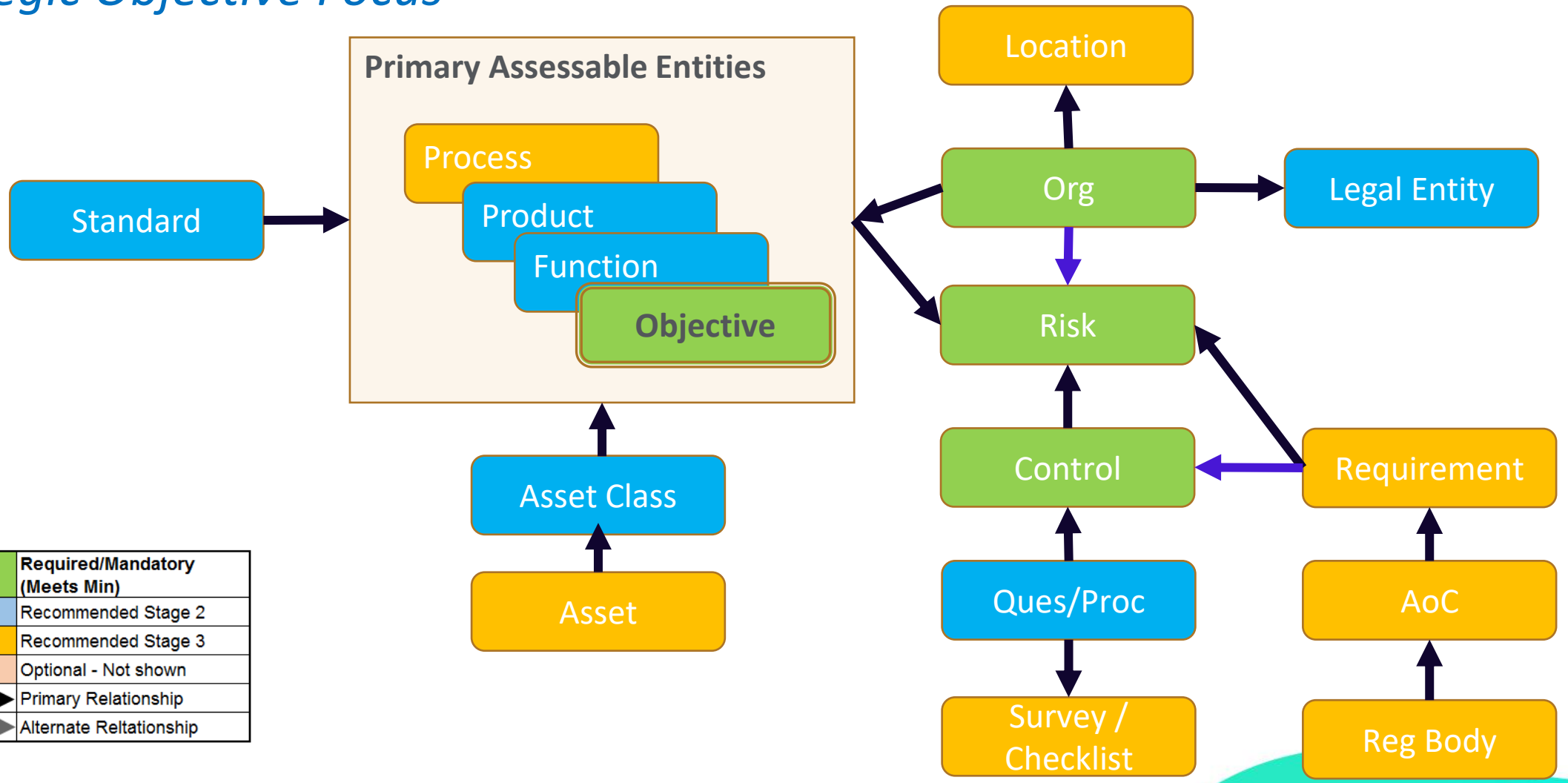
- Collaborate: Look at establishing a working group that accepts new and retires old common library elements and ensures they meet standard taxonomy requirements

- Build Expertise and Excellence: Determine your organization's need and readiness for shared services and centers of excellence to support common processes for policies, training, issues reporting and management across multiple, federated business units

Remember – there is NO one right answer, model data based on the organization's specific needs, the system supports multiple concurrent data models in the library

Sample Data Model – Enterprise Risk

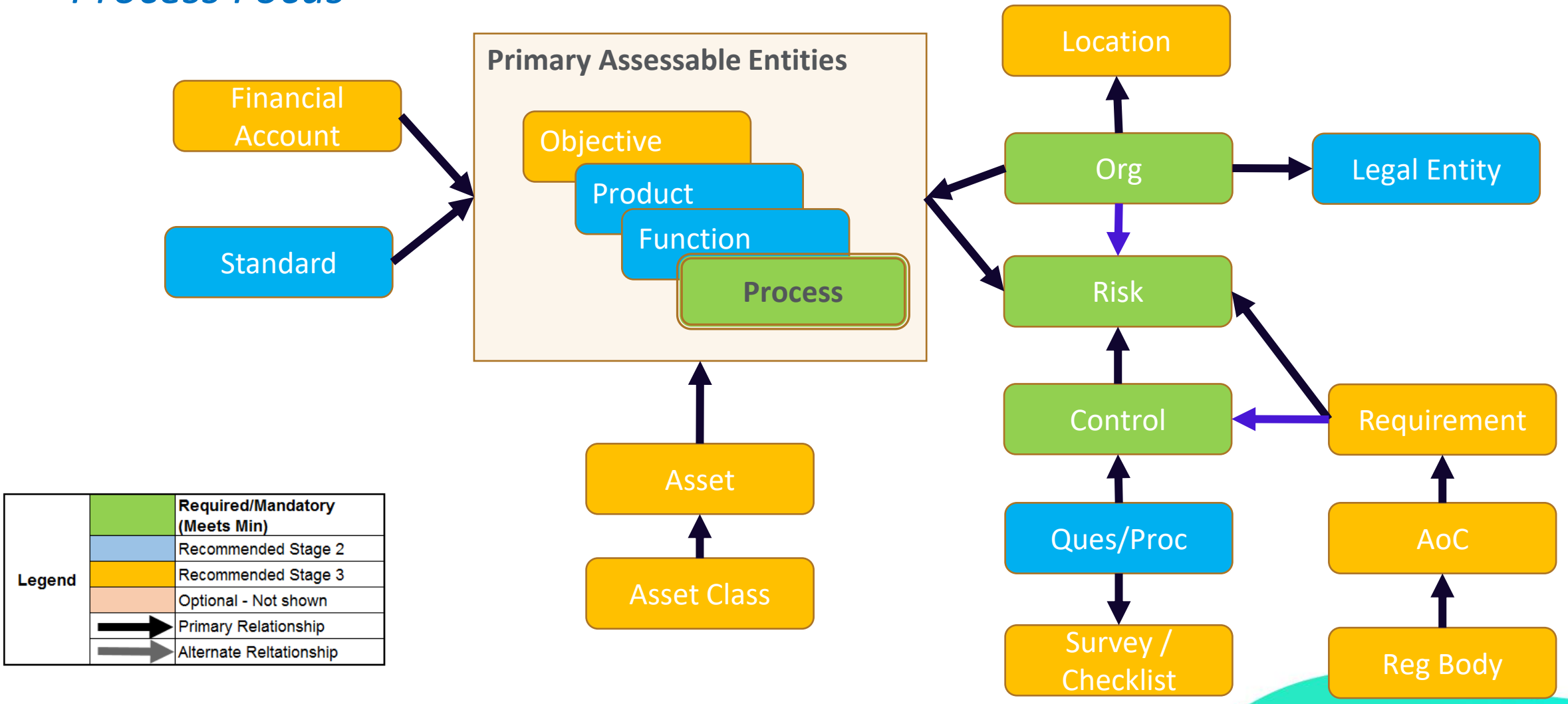
Strategic Objective Focus



Legend		
		Required/Mandatory (Meets Min)
		Recommended Stage 2
		Recommended Stage 3
		Optional - Not shown
	→	Primary Relationship
	→	Alternate Reltationship

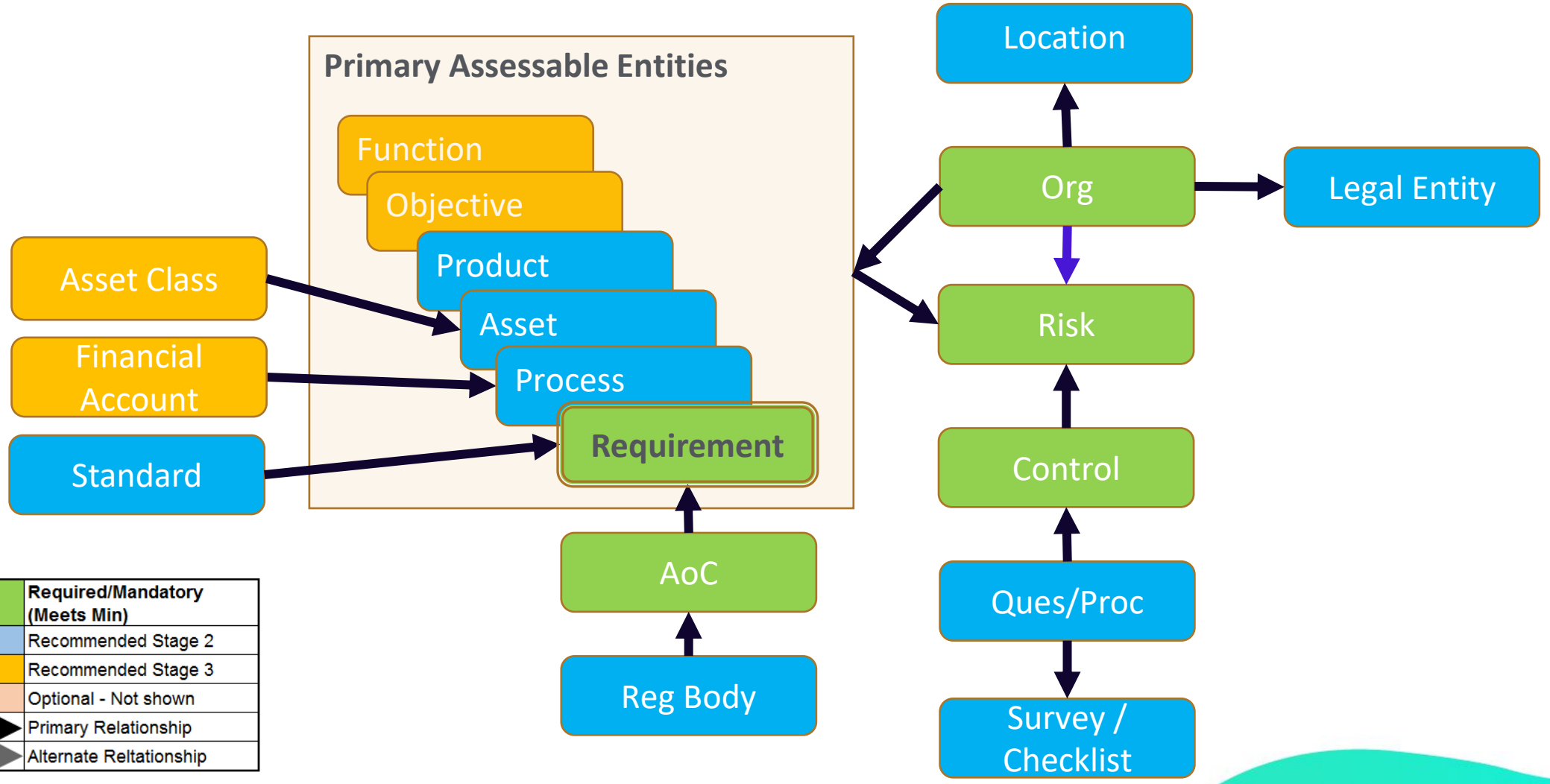
Sample Data Model – OpRisk

Process Focus



Sample Data Model – Regulatory Compliance

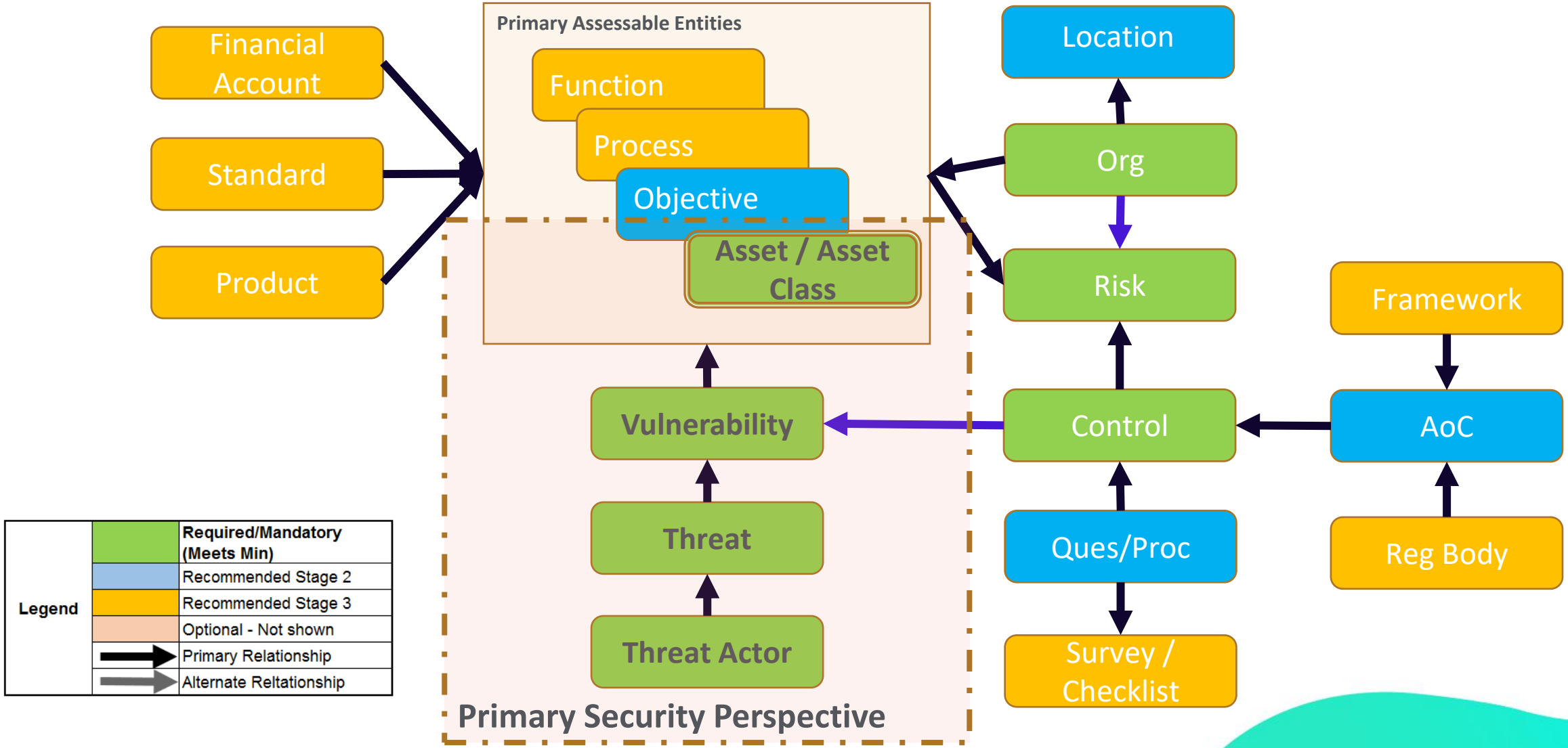
Regulation / Area of Compliance Focus



Legend		
		Required/Mandatory (Meets Min)
		Recommended Stage 2
		Recommended Stage 3
		Optional - Not shown
	→	Primary Relationship
	→	Alternate Reltationship

Sample Data Model – IT Security

Threat & Vulnerability Focus



Data Modeling and Management Best Practices

- **Utilize a sound hierarchal data structure based on reporting and data analytics needs**
  - Level of detail for testing, assessing and performing other activities
  - Data Aggregation and Roll-up
  - Comparative Analysis
  - Data Segmentation and Segregation
  - Ease of Search and Selection
- **Avoid ambiguity and redundancy in data and relationships**
  - Standardize Data Definition Constructs
  - Establish relationships in ONE direction, ALL relationships are Bi-directional by default
  - Utilize direct and indirect relationships
- **Establish Effective Data Governance Policies and Procedures, at the Enterprise and Line of Business, Business Function levels**
  - Manage upper levels of taxonomy hierarchies at the Enterprise level
  - Manage lower level, detailed taxonomies where the relevant activities are performed
  - Establish data quality reviews on a set frequency

Implementation Best Practices

- **Start with the most mature areas of your organization**
  - Leverage lessons learned and prior efforts for efficiency and to help gain consensus across the enterprise
- **Define your core (centralized) hierarchal structure upfront, based on business need**
  - Even if only 1-2 levels, set the tone and provide a standardized structure, it is enough to get started
- **Start with your primary taxonomies and build out use of additional data objects based on priority and data/process maturity**
  - Each application and set of use cases has a unique set of primary and extended taxonomies, focus on the primary first, then consider the secondary, tertiary, etc.
- **Build out the hierarchy levels and detail based on data maturity and integrity**
  - Trying to build out taxonomy hierarchies in detail can be an onerous task, make sure the organization is ready and there is consensus and clear approach to standardization
  - Trying to define standardized and localized taxonomies on a detailed level from the start often leads to frustration in the business and ultimate failure to meet objectives
- **Define data relationships first on the most direct relationships, expand to complex relationships later**
- **Implement organizational restriction to lower (localized) levels of taxonomies**
  - Restrict by using Owner Organizations and Child Organizations option
  - Reduces extraneous/ irrelevant selections from users, while retaining visibility where it matters

What's covered in the Library Workshops

Discuss the following topics in context of Your Organization:

1. Current State of GRC Data Maturity
2. Sample Use Cases/Data Models
3. Data Model Rationale for *Your* Use Cases
4. *Your* Specific Use Cases/Data Model Needs
5. Data Preparation Best Practices and Methods
6. Data Management and Governance Best Practices, Implementation and Planning
7. Data Library/Model Implementation Considerations and Planning
8. Coordination with other Implementation Activities

Note: The level of current data and process maturity and specific customer need determines the number and level of detail required for workshops and/or other related support.

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Thank you

For additional information, contact your Customer Success Executive or:

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