

# Are banks in North America leading the way on risk management or falling behind?

Our new global survey of senior banking executives reveals that an advanced group of banks are leading the way in automating risk modeling and digitalizing risk management.

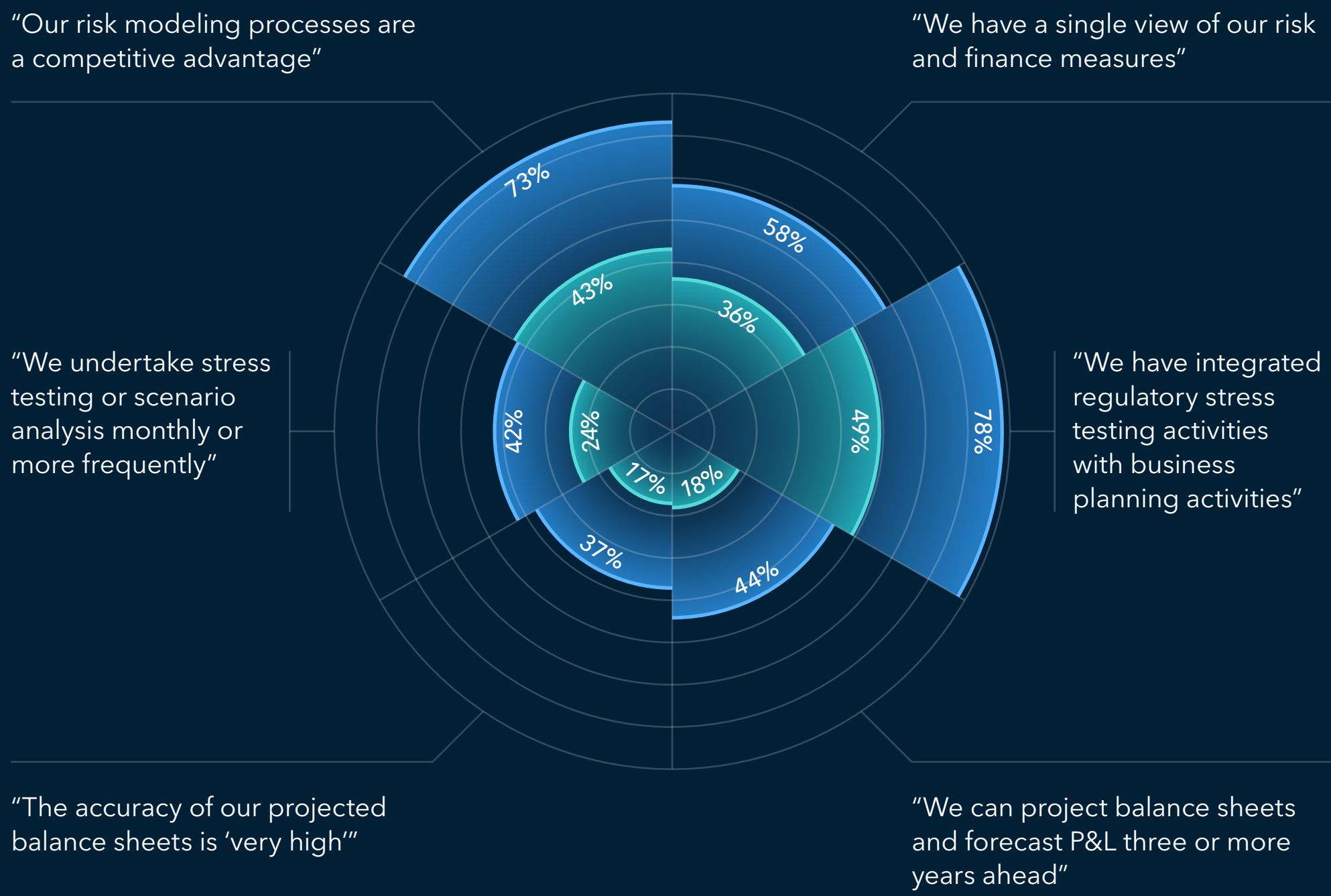
We call these banks the **Risk Management Leaders**.

**18%** of banks in North America are Risk Management Leaders

## Why is it important to be a Risk Management Leader?

Risk Management Leaders report higher levels of integration and accuracy across risk management processes.

● North American banks overall ● Risk Management Leaders



## What is influencing North American banks' approach to risk modeling?

North America

Risk Management Leaders

1

Impact of the Covid-19 pandemic

Other ESG factors (excluding climate risk)

2

ESG factors (excluding climate risk)

Regulatory requirements

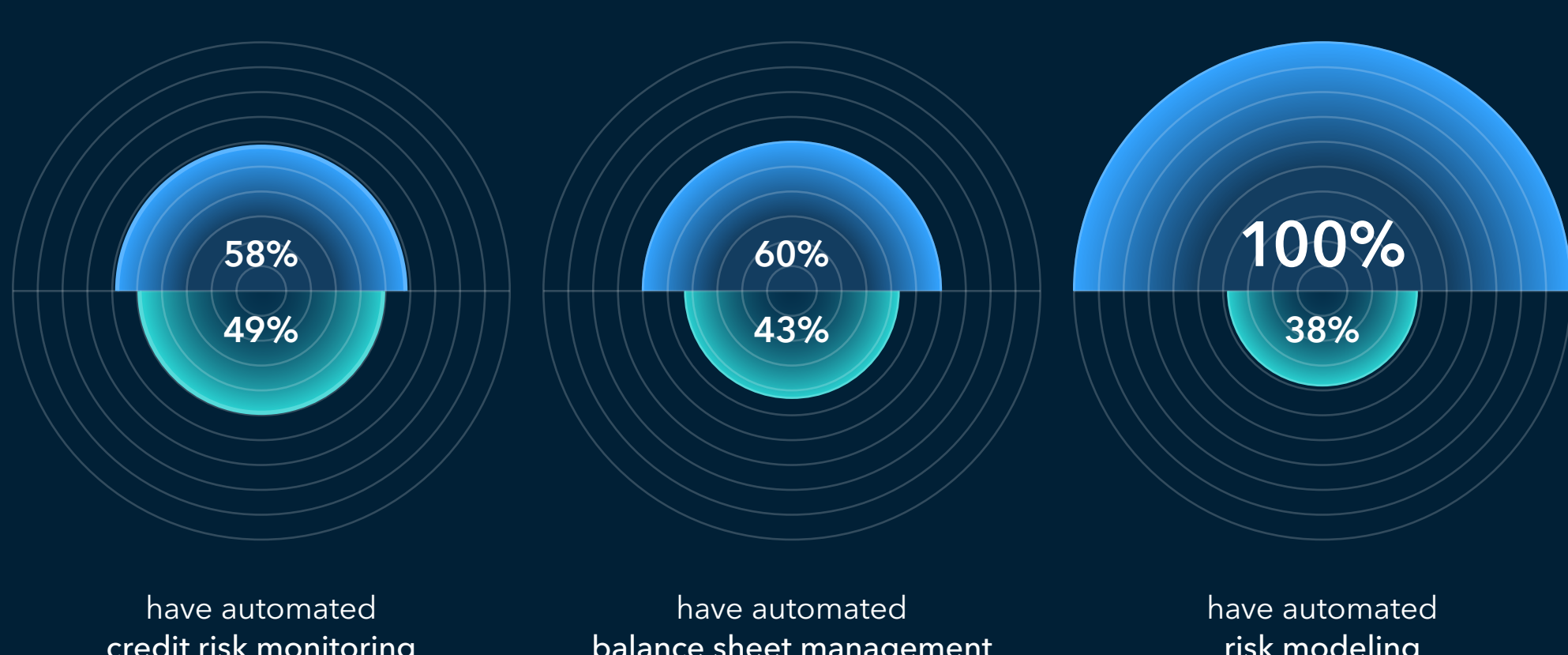
3

Regulatory requirements (excluding climate risk)

Impact of the Covid-19 pandemic

## What have banks in North America automated so far?

● North American banks overall ● Risk Management Leaders



The leaders are also more likely to report automation benefits:



Greater accuracy



Increased speed



Reduced costs

## View from the top: What do CROs see as critical to effective risk management?

A more automated approach gives you the ability to be more effective from a business perspective. After our experience with Covid-19, accelerating digitalized risk modeling is a necessity."

**Sadia Ricke,**  
Group Chief Risk Officer,  
Société Générale

"The benefits [of automation] are immense. It is much more meaningful for us - not just in terms of delivering the Bank of England stress tests, but for managing our business."

**Mark Smith,**  
Group Chief Risk Officer,  
Standard Chartered Bank

"There are a lot of challenges to work through, but the evolving technologies and models are helping us get there, and I think that is exciting."

**Mandy Norton,**  
Chief Risk Officer,  
Wells Fargo

"Our focus going forwards is data analytics. No question about it. Everything we do has to be driven by data analytics."

**Dr Han Hwee Chong,**  
Chief Risk Officer  
for RHB Banking Group

Find out [here](#) how a more automated approach to risk management can transform banks' performance, during the pandemic and beyond.

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