How can we accurately measure and track our risk exposure on an ongoing basis?

YOUR GOAL: A unified, transparent, consistent approach to risk management

Risk management has increasingly become a board-level concern over the past several years, as it has become apparent that the corporate risk profile has a direct bearing on capital planning and operations management. It is crucial that all material risks be identified so that they can be measured, evaluated, communicated and monitored. But getting a clear picture of your organization’s risk exposure, reporting on risk-related issues and validating the integrity of your governance framework requires greater visibility into business operating units and the ability to drill down into data, processes and controls.

Unfortunately, risk management is often handled by separate teams in multiple departments, resulting in disjointed processes, duplication of effort in gathering and processing data, and conflicting analyses that cannot easily be reconciled due to inconsistencies in data, metadata, sampling, definitions, methods, etc. The answer lies in establishing automated, well-defined, controlled and documented risk management procedures that let you assess the adequacy of internal controls, quickly detect and report all violations, and ensure that business units take timely and appropriate corrective actions.

OUR APPROACH

Adopting a consistent, transparent approach to risk assessment is critical. You also must ensure that staff members are well-informed, with a single point of access to and sufficient training on all laws and regulations that affect their areas of the business. We approach the problem by providing software and services to help you:

- **Improve the quality of your GRC data** by collecting and verifying data from multiple operational systems, consortiums, external sources and other GRC applications.

- **Promote consistent process descriptions, implement common remediation actions, and build a foundation of common risk, performance and control definitions** throughout the organization using a comprehensive GRC data model and a common library of risks and controls.

- **Identify potential risk exposures early so you can address them proactively** before they turn into crises with comprehensive, continuous risk monitoring capabilities that let you monitor risks based on trends in various operational systems and generate early warnings in the form of emails, issues and action plans.

- **Evaluate your risk exposures holistically based on their nature, frequency and potential impact** and continuously update your exposure risk ratings based on actual loss frequency, severity and trends by using a single system to identify, assess, monitor and manage all financial and operational risks.

- **Integrate multiple qualitative risk and compliance streams** from a variety of industry frameworks – e.g., COSO, AS/NZS, ISO 31000, SOX, ISO 27001, etc.

With SAS®, you can increase your operating efficiency and reduce operating expenses by using a single system to address the compliance, risk management and auditing functions of your GRC program.
THE SAS® DIFFERENCE: The ability to see your total risk picture

Only SAS offers a single environment that combines the most advanced analytics with core enterprise GRC functionality, along with a unified data management platform and robust, flexible reporting and presentation capabilities. With SAS, you get:

- **A common technology infrastructure** with comprehensive GRC-specialized applications that support not only the core functional areas of audit, policy, risk and compliance management, but also emerging areas such as strategic and reputation risk management, thanks to advanced capabilities in text mining, content analysis, and social media analytics.

- **A unified, transparent and consistent approach to risk assessment** – with special emphasis on nonfinancial risks (e.g., transaction, strategic, legal and reputational risks) – that serves all constituents, including risk managers, compliance managers and auditors.

- **The ability to link and visualize 360-degree relationships** among GRC data elements – risks, controls, policies, regulations, issues, etc. – so you can see your total risk picture and formulate systematic and holistic plans to address every issue.

- **A simple, yet powerful Web access portal** that lets you readily analyze and report on virtually any aspect of your GRC program without the need of product enhancement, customization or re-programming.

- **Control via a common management console** that authenticates users, directs their access to data and processing, and maintains an audit trail of all activities and changes that may occur, thus eliminating issues of incompatibility among systems and shortening the learning curve.

SAS takes a structured approach to risk management based on best practices (e.g., COSO, ISO 31000, etc.), thus enabling your risk resources to focus on risk analysis and management, rather than data preparation and consolidation.

CASE STUDY: A global financial services company

**Situation**

The company needed to integrate and standardize its risk management processes and systems in order to gain a holistic understanding of the enterprise risks and opportunities it faced, as well as support the development of a risk-aware culture throughout the global organization. In addition, the company wanted to ensure that IT resources supporting risk management processes could also be used for other functions besides risk management.

**Solution**

SAS provided an enterprise GRC solution that enabled the company to consolidate risk management processes for the entire organization, supported by a comprehensive enterprise risk management platform.

**Results**

- Greater focus on risk throughout the organization.
- Reduced cost of risk management.
- Increased synergies between different business units.

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**What if you could ...**

**Identify risk exposures**

What if you could measure risk across the enterprise and identify variances by product, region, channel, operating unit, etc.?

**Continuously monitor risk**

What if you could continuously monitor your risk and compliance exposures and receive early warnings that would enable you to take proactive measures to prevent a crisis?

**Identify control weaknesses**

What if you could easily identify all control weaknesses within your organization and the actions being taken to address those controls?

**Reduce risk management costs**

What if you could reduce the cost of risk management processes by integrating multiple risk management silos into a single platform?

**Improve risk manager effectiveness**

What if risk managers could spend more time on analysis and prevention of risks instead of manually managing hundreds of spreadsheets and documents with risk-related data?

**You can. SAS gives you THE POWER TO KNOW®.**

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**SAS FACTS**

- SAS was named a leader in Chartis Research’s Operational Risk & GRC Software Solutions 2010 report.
- SAS secured the No. 2 spot in Chartis Research’s prestigious RiskTech100 rankings, an annual international listing of the top risk technology vendors.
- SAS has been in business since 1976 and today has customers at more than 50,000 sites worldwide, including 93 of the top 100 companies on the 2010 Fortune Global 500®.

Learn more about SAS software and services for GRC at: www.sas.com/GRC