

MITRATECH

EnterpriseInsight™

PROVING THE ROI FOR ERM/GRC SOLUTIONS



INTRODUCTION

Investing in an enterprise risk management (ERM) and governance, risk and compliance (GRC) solution can be a hard sell for some leadership teams.

They may have previously managed their risk through operational or departmental processes. They may think of risk management as a necessary evil that takes resources from revenue-

generating activities. Considering risk as an enterprise-wide function that provides real value requires a change in approach.

It may also require a practical ROI model to justify the resource allocation. When considering a corporate risk perspective, a cost benefit analysis of the value of risk management software or risk management services can seem unwieldy. A clearly defined bottom-line impact may not always be obvious and precise impacts may be difficult to quantify.

There are, however, several categories of savings and return on investment associated with standardizing and automating your ERM/GRC. EnterpriseInsight™ provides opportunities to deliver ROI by helping your organization simplify risk management through the implementation of ERM/GRC best practices.



HOW AN ERM SOLUTION CAN DELIVER ROI

Risk management is already an expense within your organization, even if there is not yet a team, department or C-level executive focused on these issues. The costs are spread out in hours spent tracking, reviewing and documenting your business, missed opportunities and the direct and indirect costs of risk events.



For organizations without a formal risk management process in place, an ERM program can help you consolidate and streamline these tasks while applying greater discipline and visibility to these activities and the risks they address.



For organizations that have a risk management program but are managing it with spreadsheets and file folders rather than a software solution, savings are found in greater efficiency through automation, and better insights into risks.

Immediate benefits of an enterprise risk management solution include:



Reduced time demands of risk management on staff and leadership



Reduced need to hire risk staff or additional risk staff



Improved organization and focus on risk management



HOW AN ERM SOLUTION CAN DELIVER ROI

Adopting a risk management culture can be a shock to a company. But enterprise-wide solutions save time, deliver efficiencies and increase profitability with post-implementation benefits including:

- ✓ Reduced risk management costs
- ✓ Reduced residual risk
- ✓ Avoiding regulatory scrutiny and fines
- ✓ A favorable credit rating
- ✓ Exploitation of risk events
- ✓ Risk transfer savings
- ✓ Risk retention savings
- ✓ Raised organizational value
- ✓ More informed strategic planning

There are, however, not-so-easily-calculated savings as well.

Staff retention can be improved through ease-of-use and productivity. Errors can be effectively fixed in a timely and economical manner. Documentation can be centralized online for constant availability and become a single source of truth. Leadership can make faster decisions due to increased visibility and availability of business intelligence. And, perhaps most importantly, understanding of your organization's risks can be more effectively conveyed to your board of directors.

Those benefits don't necessarily translate into hard numbers, but they're felt enterprise-wide.



ABOUT MITRATECH

Mitratech is a proven global technology partner for corporate legal, risk & compliance, and HR professionals seeking to maximize productivity, control expense, and mitigate risk by deepening operational alignment, increasing visibility and spurring collaboration across their organization.

With Mitratech's proven portfolio of end-to-end solutions, organizations worldwide are able to implement best practices and standardize processes across all lines of business to manage risk and ensure business continuity.

For more info, visit: www.mitratech.com

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