

MITRATECH

Level Up With The Paired Approach: Policy Management + Workflow Automation

How coupling these two solutions is reducing risk,
adding agility, and delivering quick ROI.

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01 The Policy Management Imperative

Like it or not, **policy management is an organization-wide imperative** that has to touch nearly every department and employee within the company. The reason for this is simple: your largest risk of reputational brand damage, lawsuits, and regulatory fines comes from your own employees.

Many of the policy management software solutions on the market today do a solid job of ensuring that policies are efficiently managed and enforced, and accurately maintained, distributed, and attested to.

But it's also true that dedicated policy management tools **fall short** when it comes to addressing issues such as exceptions, disclosures and other matters where context, nuance, and uncertainty come into play.



The **four most common issues** consist of:

- **Gifts and Entertainment Disclosures** – Disclosures around the nature, context and value of gifts provided to employees.
- **Conflicts of Interest** – Disclosures around flagging and communicating potential conflicts and tracking those conflicts over time.
- **Policy Exceptions** – Issues around accommodations that may need to be made for employee healthcare exceptions, device needs and so forth.
- **Legal Questions** – Issues around how to address employee concerns arising when new policies come online or existing policies get changed.

The question confronting policy professionals today, then, is: given that conventional policy management tools can't address exceptions and disclosures, is there an existing technology approach that can?

Bringing Workflow Automation to Policy Management: A Better Way

Today, you no longer have to manage your policy and compliance processes solely through a conventional policy tool. By coupling a best-in-class policy

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management solution with workflow automation, policy and compliance teams can now enjoy comprehensive, feature-rich policy management and compliance tracking that's extensible throughout their entire organization.

This paired approach will give you far greater control over the four most common issues around procedure and compliance that we mentioned earlier. It's a new approach that will enable users to:

- **Drive significant ROI** through automation of manual processes.
- **Increase visibility into policy-related risks** through automated logging, process and resolution of exceptions and disclosures.
- **Promote the granularity required by regulators** for an effective compliance program.

In this ebook, we'll lay out those issues in more detail, and provide use cases about how the integrated Mitrtech workflow automation and policy management solution provides such a powerful toolset for addressing such issues.



Other areas we'll explore?

- **Technical capabilities:** Since flexibility is so crucial to successfully implementing a given software solution within existing organizational environments, any effective policy management solution needs to provide capabilities and workflows as **complete standalone features**. Users need to be able to choose which pain points they'd like to address, and in which order.
- **User Experience:** Today's policy management technology needs to be **intuitive and easy-to-use** for both employees and administrators, and also be able to meet you at your current maturity levels – whether you're a startup, an enterprise or an SMB.



02 Coupling Solutions

The Essential Elements: Policy Management + Workflow Automation

To ensure a common understanding, let's define what we mean when we refer to policy management and workflow automation solutions, and enumerate the top-level macro benefits that organizations can realize from implementing these technologies.

Policy Management

A software application designed to remove the complexities inherent in the management of policies and procedures that organizations implement in order to conduct and maintain operations that are compliant with government and industry regulations.

Policy management software improves operational efficiency and significantly mitigates risk by enabling policy and legal teams to systematically reduce the potential for reputational damage. Ultimately, policy management solutions enable organizations to build an ethical and defensible compliance programs.

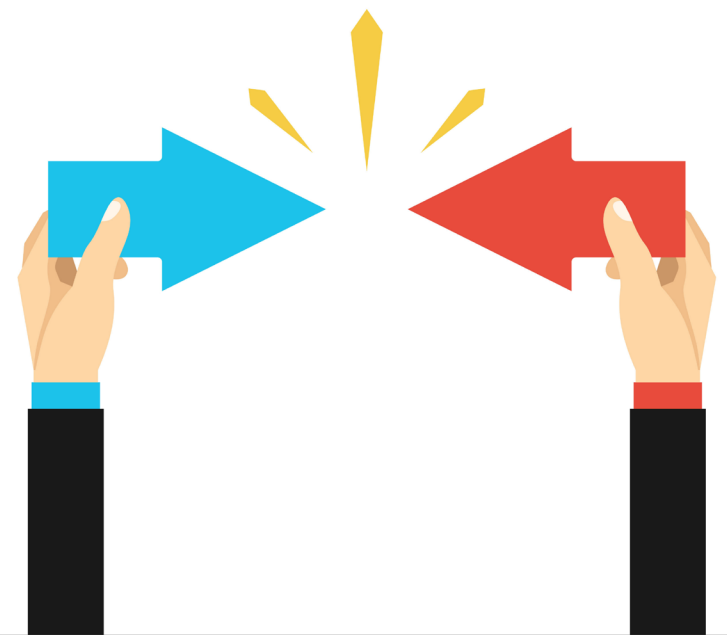
Workflow Automation

A set of software and services that enable teams across an organization to work together more effectively to accelerate positive outcomes. In the context of policy management, workflow automation improves group collaboration to accelerate teamwork, even across multiple departments and outside resources.

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03 Policy Management + Workflow Automation Use Cases

As we stated in the opening section, combining policy management and workflow automation is most obviously effective in addressing policy exceptions and disclosures. This especially holds true in matters where policy implications are uncertain, circumstances can change over time, and where documenting and preserving complex communication threads is essential for complying with audits and regulatory inquiries. Let's consider four specific use cases where these characteristics are prevalent.



Use Case 1: Gifts and Entertainment

A Nuanced Situation

When an employee attests to a code of conduct or a gifts and entertainment policy, there can be lots of gray areas and contextual nuance: value of the gift, whether a contract is currently in negotiation with the gifting org, time of year, etc. To date, conventional policy and procedure management solutions tended to concentrate narrowly on the management and distribution of policies.

While this set of capabilities can offer significant benefits, there are processes that many off-the-shelf tools struggle to address.

Challenge: Creating a Culture of Compliance

If your employees give or accept inappropriate gifts, your organization can be exposed to serious regulatory or even criminal repercussions, not to mention reputational damage to your brand. Providing a simple, convenient way for your executives and staff to report on gifting and entertainment activities is key not just for mitigating these risks, but also for cultivating a healthy, open culture.

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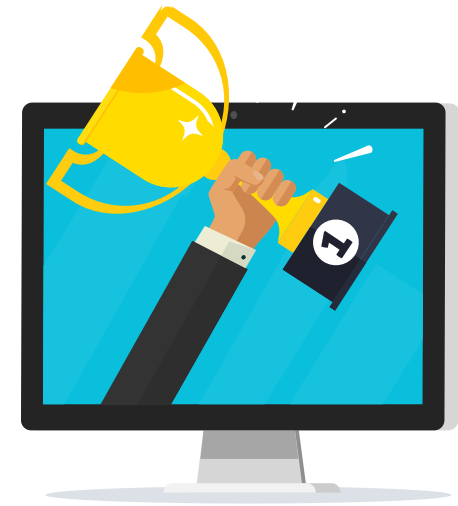
Solution: Easier Disclosure, More Accurate Tracking

Coupling a best-in-class policy management solution with comprehensive, feature-rich workflow automation and compliance tracking provides a highly effective way to handle gifts and entertainment policies and reporting.

It becomes easier to disclose, manage, and track gift and entertainment activities, and importantly, do so in a way that's extensible throughout the entire organization.

Compliance and legal teams adopting joint policy management and automated workflow solutions are seeing significant ROI through the digital transformation of manual processes, including automated logging, processing and resolution of exceptions and disclosures. Teams get a flexible and modular **single-vendor solution** to handle all policy management, exceptions and disclosure processes through a centralized interface: No more trying to get competing brands of policy management software to work together without conflicts.

Furthermore, a unified solution fosters transparency and openness around gifting and entertainment disclosure, contributing to a healthy organizational culture overall.



USE CASE 2: Conflicts of Interest

It's Complicated

Imagine you're a compliance officer at a consumer software company. The husband of your CTO gets appointed as a board director at a major cloud hosting service. The problem is, your company does a significant amount of business with that hosting company, and the CTO herself is directly responsible for negotiating contracts with the cloud vendor in question that can stretch into the millions of dollars.

The situation presents the kind of complex, high-level conflict of interest (COI) that is going to need the ongoing attention of multiple stakeholders in the company, from the CEO to legal and probably even members of your own board. It's a common scenario that points up the difficulties many compliance teams face in trying to address COIs with existing technologies.



Challenge: Overcoming Narrowly Designed Policy Tools

The fact is, most of the policy management tools in place today tend to concentrate narrowly on the management, distribution, and attestation of policies. They are not, however, geared to address the unique nature and characteristics of managing COIs, which can arise abruptly and evolve over time.

Solution: Centralized System for Disclosures and Ongoing Monitoring

Coupling policy management with workflow automation creates a powerful new tool set for managing COIs across the organization. It's a unique approach that features all of the capabilities and attributes essential for effective, compliant COI management, from usability, tracking and logging, to reporting and scalability.

Joint automated workflow and policy management enables employees to quickly disclose issues to all stakeholders inside and outside the organization. In this way, legal, risk, and compliance officers can then manage disclosures from a centralized system, and manage the disclosure through to resolution.

With far better visibility into potential conflicts, you are much better equipped to uncover risks and rectify issues before they can escalate. You're also better able to manage situations where monitoring of existing relationships is required to document ongoing compliance with COI policies.

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USE CASE 3: Policy Exceptions

A Change in Plans

Let's say you have an employee who had foot surgery, and needs to wear a walking boot for a few weeks. Your health and safety policy, however, dictates that all employees must wear closed-toed shoes on the factory floor. An exception to policy here – documented and communicated to key stakeholders – would be in order. The problem is that typical policy management systems doesn't make it possible to request that exception, or track its resolution, across the organization.

Challenge: Poor Visibility Into Exceptions

This scenario points up the difficulties many compliance teams face in trying to address policy exceptions with existing technologies. While most companies have policies and procedures in place to help mitigate exceptions, many of the policy management tools available today tend to concentrate on the management, distribution, and attestation of policies.



They are not, however, geared to address the unique requirements for managing exceptions. Tracking and preserving all communications and documents around policy exceptions of this nature are key to maintaining compliance and avoiding risk.

Solution: A Common Process for Capturing & Managing Exceptions

By coupling a best-in-class policy management solution with comprehensive, feature-rich workflow automation and compliance monitoring, organizations have a more effective way to track and manage policy exceptions.

For company needing to accommodate the employee in the walking boot, automated workflow enables compliance officers to note the policy exception and maintain a centralized record in the case of an incident. The workflow tool captures that request, notes the approval and resolution, and then provides full reporting as needed.

With far sharper visibility into policy exceptions, organizations are much better equipped to uncover risks and rectify issues before they can escalate. You also gain the granularity to easily document compliance to regulators and authorities, even as you cope with complex policy exceptions.

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USE CASE 4: Legal Questions Around Policy Matters

Legitimate Concerns

Today's policy and procedure management solutions are highly effective for distributing new policies across an organization. And it's to be expected that upon receiving a policy or procedure update, employees may have questions regarding one or more elements of the new policy - questions best handled by the organization's legal team.

Ideally, there would be a native avenue of communication through which employees could easily initiate such an exchange. Yet because most conventional policy management systems are broadcast-oriented, and can't support two-way dialog, many organizations turn to email to support exchanges between employees and legal. Yet one-to-one email would not necessarily preserve those potentially significant conversations in an easily accessible, auditable format.



Challenge: Preserving Legal Communications

Addressing the legitimate concerns around the implementation of new policies and procedures is important to maintain compliance with numerous regulations. Just as important is logging and preserving those employee inquiries and legal responses to facilitate audits or regulatory review. Supporting frictionless capabilities to easily handle policy disclosure and exception handling issues such as legal questions is a primary challenge facing policy management solution providers today.

Solution: Flexible Architecture is Key for Ongoing Compliance

Pairing policy management with comprehensive, feature-rich workflow automation and compliance tracking facilitates seamless, auditable legal question exchanges and resolutions. In this way it becomes possible to communicate and document policy exceptions throughout the entire organization, and then also support two-way legal inquiry / response threads.

Flexibility is key for fitting a solution within organizations' existing environments, therefore it's important to provide policy management features and automated workflows as complete standalone capabilities. This type of approach ensures that policy and legal teams can accommodate the full range of legal enquiries.

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For instance, an update on GDPR policy might elicit specific questions from the marketing department on how to shape outbound communication on data processing practices. While the same update could prompt legal questions from IT on data storage requirements. Having in place a flexible solution to field and support all such exchanges is critical for compliance going forward.

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04 Broad & Specific Impacts:

Where Policy Management + Workflow Automation Delivers Results

Broad Impacts: Greater than the sum of their parts.

Combining automated workflows with policy management technologies delivers benefits that are unique to the challenges and circumstances presented by the exception and disclosure situations outlined in the use cases above. The paired approach also delivers positive results across the wider policy and compliance landscape. In the broad sense, organizations implementing a combined solution can expect to benefit from improvements in all of the following areas:



1. Policy Effectiveness

Because you can start managing exceptions and disclosures in a programmatic way (i.e., identifying and numbering them) it becomes possible to manage your risk more effectively. Sharper oversight of exceptions builds predictability in policy operations, and accelerates disclosures and resolutions.

2. Consistency

Automated workflows set the foundation to organize policy operations into a formalized process, rather than a reactive one. It becomes possible to handle exceptions in a more predictable, efficient way, with disclosures becoming standardized rather than ad hoc.

3. Visibility

Keep in mind: policies exist to mitigate specific risks. So, every exception that arises presents a potential fault where that risk can unfold into a full-blown breach. The more visibility you have into exceptions and disclosures, the better positioned you are to mitigate the risk that the policy is set up to overcome.



4. Automation

Here again, workflow automation makes it possible to transform time-consuming manual processes – including logging, processing and resolution of questions, exceptions and disclosures – into automated operations that run continuously. Adjustable approval / escalation thresholds speed the resolution of routine matters, and flags questionable situations for closer scrutiny. Stakeholders and decision makers get notified as issues arise, accelerating resolutions and driving significant ROI within policy operations.

5. Adaptability

Change is a constant within nearly every organization, with evolving business priorities frequently driving new policies and procedures. Policy management tools are effective for communicating changes to policy, yet workflow automation makes it possible for frontline policy staff to quickly build out automated procedures around these new policies - a critical capability for organizations in highly regulated sectors.



Policy Effectiveness

Understand effectiveness of policies to improve your risk management process



Consistency

Consistency is the key to making sure that requests are dealt with promptly, correctly and can be measured



Visibility

Knowing about these requests, exceptions and queries means you are much better placed to uncover any potential risks



Automation

Workflow automation capabilities make it easy to forward requests to stakeholders



Adaptability

Processes change in an organisation and it is important to have a tool that can quickly adapt

Specific Impacts: Transforming day-to-day policy operations.

To get a full picture of the value of the paired approach, however, it's also important to drill down into the specific features and functions that would be central to a real-world implementation. In summary, you would end up as an organization with a wealth of capabilities that would transform your day-to-day policy operations and compliance programs, greatly simplifying basic tasks while also putting you on a firmer footing to pursue more effective strategies overall.

✓ Tools for creating a defensible compliance program

- Version control, multi-language support, attestations, knowledge assessments, review and approvals all contribute to the creation of an audit trail.
- Drag-and-drop tools to design “smart” online forms, and/or the ability to import and convert your own forms accelerates adoption of new policies and procedures.

✓ Ways to improve operational efficiency

- Powerful, intuitive, and automated built-in tools and capabilities to handle tasks such as addressing exceptions and handling attestations significantly improve operational efficiency.
- Ability to build workflows with ease through intuitive interface, with no programming necessary and without needing to enlist IT, accelerates basic policy operations.

✓ Features that support creating a culture of ethics & compliance

- Powerful and automated tools including attestations, review & approvals, knowledge assessments, and reporting that ensure everyone from the top down and bottom up know and adhere to all the appropriate policies and procedures.
- Reporting dashboard and analysis features make it possible to quickly uncover high risk behaviors, trends or problem employees.
- The ability to polish and refine workflows over time – based on analytics – help to maximize productivity and other results from every process.

✓ Ways to remove complexities of policy & procedure management

- Ability to intelligently distribute (to a globally dispersed workforce) and automatically collect attestations and knowledge assessments (when desired) simplifies operations.
- Ability to automatically handle the review and approval process as well as generate assurance and performance reports provides better visibility in policy issues for the board and company leadership.
- Ability to publish new automated workflows in only hours or days, not months or quarters, means you're reaping nearly instantaneous ROI.

✓ Automations for reducing the potential for reputational brand damage

- Accurate, tested workflows mean that employees are presented with the right policies and procedures every time.
- Automatically generated attestations, knowledge assessments and compliance reports speed policy procedures overall and better prepare the organization for audits and inquiries.
- The ability to refine and polish workflows over time through built-in analytics help to maximize productivity and other results from every process.

✓ Means of mitigating overall risk

- Automated reporting that can generate early assessments and responses help to reduce the number and cost of regulatory noncompliance incidents.
- Similarly, compliance reporting capabilities that can improve the ability to quickly respond to managers, will also smooth process of providing a complete audit trail to regulators.
- The ability to extend best practices into every corner of your enterprise where you apply workflow automation ensures ongoing optimization of risk mitigation efforts.

Publish new automated workflows in only hours or days, not months or quarters, means you're reaping nearly instantaneous ROI.

05 Addressing the Full Policy Management Process

In purely cost/benefit terms, **workflow automation provides significant ROI** by streamlining policy processes and reducing the manual labor required with typical exception processing, while also reducing the potential for costly human error. Yet at the same time, a combined approach enables policy and compliance teams to hone in on increasing the effectiveness of a compliance program overall.

With conventional policy management tools, you'd have the basic capabilities and granularity needed to claim a solid policy and procedure management process. Exceptions and disclosures, however, remained a gray area.



Inquiries from auditors or regulators into conflicts of interest or complex gift activities would often set compliance team members scrambling to gather documents and communications that could be scattered across any number of file shares, individual email accounts, hard drives or even mobile devices. Had the necessary disclosures been made? Were they collected and documented as needed? More often than not the answer was “we’re not entirely sure.” Put simply, you couldn’t easily compile the full view of your policy compliance picture.

A new category in policy & compliance solutions

These are the issues addressed and resolved by integrating automated workflows with advanced policy management capabilities. In short, the paired approach is a new compliance technology category, a new set of tools to help policy and compliance teams to reach their objectives.

Keep in mind, however, that the marketplace is filling up with multi-vendor offerings that are likely to present integration challenges and conflicts in the months and years ahead. Compliance leaders and IT decision-makers should take care to consider only fully integrated single-vendor policy automation management platforms offered by developers with proven track records in both workflow automation and policy management.

The paired approach is a new compliance technology category, a new set of tools to help policy and compliance teams to reach their objectives.

06 The Case for Mitratesch

Mitratesch is the proven global technology partner for corporate legal, policy and compliance professionals who seek out and maximize opportunities to raise productivity, control expenses, and mitigate risk by deepening organizational alignment, increasing visibility, and spurring collaboration across the enterprise.

Serving 1,200 organizations of all sizes across the globe, we represent almost 40% of the Fortune 500 and over 500,000 users in over 160 countries. Mitratesch pioneered both the workflow automation space and policy management technology with, respectively, its TAP Automation Workflow and PolicyHub offerings. Organizations choosing to partner with Mitratesch for a paired policy management + workflow automation system will benefit greatly from our unique approach.



Single-Vendor Solution - With PolicyHub and TAP, Mitratach is the only vendor you'll need for all your policy, procedure, and disclosure requirements.

Superior Ease of Use for End Users - Mitratach users don't need special classes, instruction or training, so they can start using our offerings right away - as can hundreds, even thousands of other end users at the same time.

Fast Onboarding - Rollouts and user onboarding may be IT nightmares with other platforms, but Mitratach solutions have minimal IT resource needs, and can go live in as little as 30-60 days. Mitratach solutions offer complete flexibility - they're available as either SaaS or on-premise, depending on your needs.

Scalable & Agile - Mitratach solutions scale quickly and economically as you grow, diversify, or encounter sudden workload spikes. Additionally, Mitratach solutions enhance enterprise agility by making it possible to design, launch, revise, and improve processes continuously over time.

Total Cost of Ownership - Mitratach solutions offer industry-leading ease of ongoing development. Once trained, admins can configure, maintain, and expand how they use PolicyHub without any vendor support, ensuring you'll be able to maximize the value of your implementation while eliminating the costs of expensive development resources.

Today, Mitratach is leading the industry in combining the features and capabilities of these two category-defining solutions to benefit the governance, risk and compliance community in meeting key policy management goals. Together, policy management combined with workflow automation will enable policy teams to pursue the digital transformation strategies that can dramatically improve outcomes and drive ROI that will significantly impact the organization's bottom line.

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About Mitrtech

Mitrtech is a proven global technology partner for corporate legal professionals who seek out and maximize opportunities to raise productivity, control expense and mitigate risk by deepening organizational alignment, increasing visibility and spurring collaboration across the enterprise.

With Mitrtech's proven portfolio of end-to-end solutions, operational best practices permeate the enterprise, standardizing processes and accelerating time-to-value. By unlocking every opportunity to drive progress and improve outcomes, we're helping legal teams rise to the challenge of serving the evolving needs of the modern, dynamic enterprise.

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