

Leveraging GRC Technology for Effective Policy Management

Build an agile policy management program with the help of Mitratesch.



Effective policy management is not only the key foundation for developing a strong corporate culture, but also to achieving operational success. Leveraging the right technology partner is key to building an agile policy management program within the organization and utilizing the powerful business advantage that this represents.



Mitratesch's GRC platform of the future can boost your organization's policy management capabilities to the next level by delivering cutting-edge technology that enables businesses for success.

A Comprehensive View into Mitratesch's Policy Management Approach

1. Structure

There are two sides to achieving optimal policy management structure:

Policy Management Back Office: Make sure that policies are kept up to date, authored, approved, maintained and monitored.

Policy Management Front Office: Ensure employee engagement and easy accessibility to policies within a dedicated portal.

2. Collaboration

Create an environment that enables collaborative policy authoring, where multiple people can be working on one policy at the same time. In today's day and age there are hundreds of change events coming every business day, enabling your organization with collaborative tech that allows agile revising processes in real-time, rather than in a linear sequence, is key to keeping policies up to date.

3. Communication

The way in which policies are written matters, avoid sloppy writing at all costs. Make sure to use an active voice rather than a passive one. Be concrete, do not create overly complex paragraphs that are confusing and difficult to understand.

4. Display

Not only does the writing matter, also does the way in which policies are presented to the team. Make sure to create appealing policy documents that are inviting for people to read, analyze and digest.



5. Engagement

Having a perfectly crafted policy document has no value if it is not communicated, monitored and enforced with the objective of creating maximum engagement from the team.

6. Balance

Policies help organizations achieve objectives. The right balance in policies is crucial to deliver consistency in business processes and has a direct impact in achieving objectives and increasing performance.

7. Risk Identification

Remember that policies are risk documents. The very fact that there is a policy document in place means that someone within the organization identified a potential risk.



8. Compliance

Policy documents are also compliance documents. They help define what the boundaries of behavior are and how we comply and shape the organization's integrity and reputation. Furthermore, they shape the culture of the organization.

9. Architecture

The problem with many policy management programs is that they lack a clear design, a common policy management portal, a policy document template, and one policy administrator. Define a clear architecture that remediates these issues.

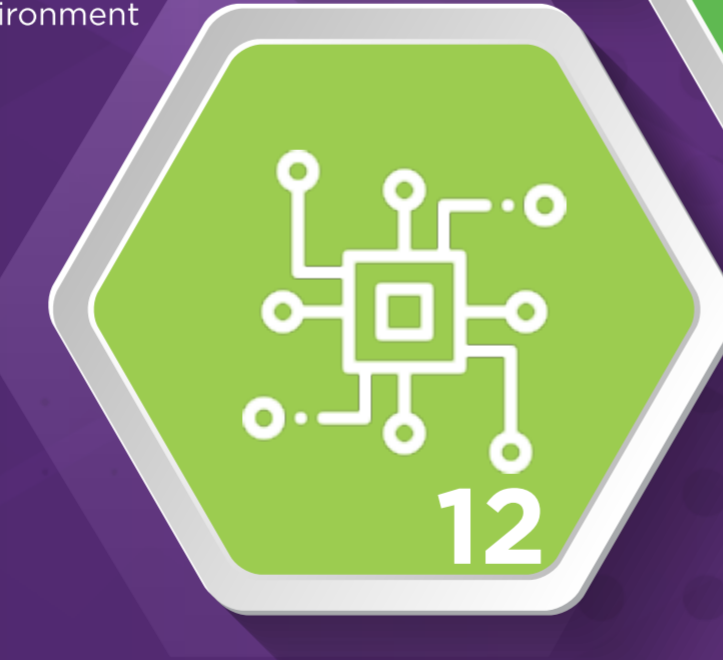


10. Third-Parties

Remember that your third-party suppliers form part of your organization's corporate ecosystem. Ensure that all of these go through the same level of policy management detail as your internal team. Do the work and perform ongoing and continuous due diligence in all your third-parties.

11. Environment

Do not underestimate the importance of a thorough discovery process. Be exhaustive into the kind of policies out there and how the environment is being shaped by them.



12. Technology

Lastly, successful policy management can not be achieved without the appropriate technology partner. Choose a solution that offers three strategic angles: efficiency, effectiveness and agility.

Why Mitratesch?

Modern UX Platform Unmatched User Experience

Built on modern and scalable cloud-based technology that enables easy adoption and fast scale-up of users across the organization. Intuitive design and in-app collaboration drives proactive decisions and promotes efficiency.

AI Engine & Agile Development

AI and ML technology powers many core features that intuitively identify risks, understand and interpret documents and calculate Value-at-Risk in minutes across your portfolio, with new cutting-edge features added monthly.

Fast Time-To-Value

Quick and low cost implementation. Out-of-the-box content and assessment templates, pre-mapped to standards, laws and regulations produces fast time-to-value.