Keep Risk Under Control

Corporater introduces Integrated Risk Management in an enterprise context to help bridge the gap between strategy, operations, IT, projects & portfolios, business units, departments, divisions, and countries.

Based on the ISO 31000, ISO 27005, COSO ERM methodology, or a hybrid, you can enable your organization to quickly, consistently and efficiently respond to challenges provided by a continuously evolving risk & opportunity profile and rapidly changing regulatory requirements by efficiently aggregating and consolidating enterprise risk up the chain and propagate known and mandatory risks down the chain. Experience the business impact of having a shared, dynamic risk register for any type of risk – from the operational to the strategic level, and the ability to correlate the corporate risk profile, impacts, and risk maturity with business performance and strategic objectives.

Identify and manage risk entity-wide, select strategies for risk mitigation, conduct risk analysis and audits, assign risk ownership, and turn bad risks into opportunities.

Key Features of Corporater Enterprise Risk Management Solution

- Risk Governance according to relevant compliance standards
- Policy handling for enterprise risk policies
- Risk-bearing capability
- Alignment with strategic initiatives, objectives, and performance goals
- Risk data upload/integration/manual input
- Risk response
- Qualitative and quantitative risk assessments
- Risk simulation (including Monte Carlo simulations)
- Risk analysis (including scenario analysis, correlation, and sensitivity analysis/contribution)
- KPIs, KRIs, dashboards & metrics
- Risk reporting and monitoring
- Risk consolidation & aggregation from external data sources

Improve Organizational Performance
Reduce time, effort, and cost by standardising and automating your risk management processes.

Identify Emerging Risks and Opportunities
Take action quickly and confidently by linking data from multiple sources into custom dashboards.

Comply with Standards and Regulations
Demonstrate compliance to regulators and key stakeholders with a single integrated tool.

Generate Powerful Reports
Proactively monitor, identify, assess, address, and report risks across your organization.
The P in GRC

As a technology company, we come from the world of Governance and Performance management, and has since matured into serving solutions in the areas of Governance, Performance, Risk and Compliance. Within the Risk domain we have served clients with solutions spanning from Op Risk with barrier management models to enterprise risk solutions. All within the same, configurable platform.

To give a good understanding of Corporater’s capabilities, we present it as the ability to govern, manage, and assure your Performance, Risk, and Compliance. As a differentiating factor, we put it all together in an integrated platform – even though clients might start off in one area, say enterprise risk – they know and have confidence that the solution they acquired can easily scale to encompass areas within compliance, performance, assurance and so forth should the need arise within the firm.

The integrated approach means that many of the areas that historically have been disperse can now be integrated and re-used, providing an efficiency boost to our clients.

Why Govern, Manage, and Assure?

To ensure the effectiveness of an organization’s risk management framework, the board and senior management need to be able to rely on adequate line functions – including monitoring and assurance functions – within the organization. The IIA and the IoD endorse the 'Three Lines of Defence' model as a way of explaining the relationship between these functions and as a guide to how responsibilities should be divided:

1. **Management - 1st Line of Defence**
   Functions that own and manage risk
   Based on the policies put in place by the 2nd line of defence, the 1st line of defence has to operationalize the compliance program. This is done according to the methodologies and best-practice framework selected.

2. **Governance - 2nd Line of Defence**
   Functions that oversee or specialize in risk management, compliance
   Governance of a compliance program (also called management commitment) usually starts with Policy Management to establish policy objectives such as which laws and regulations to adhere to, what organizational best-practice frameworks to adopt, which roles we need, who will be responsible, what is our risk tolerance, and high-level processes.

3. **Assurance - 3rd Line of Defence**
   Functions that provide independent assurance, above all internal audit
   Mandated by law or by a compliance standard, an internal assurance function for the compliance program might be required. In the Corporater GPRC accelerator, this is called "Internal Audit" and is available across all compliance plugins.

All three lines of defence need to work with each other to aid in assurance of effective risk management.

About Corporater

Corporater is a global software company that enables medium and large organizations worldwide to manage their entire business on a rapid solution configuration Business Management Platform. Corporater specializes in integrated software solutions for Governance, Performance, Risk, and Compliance (GPRC). We use our gains to make social impact.