



# Governance, Risk, and Compliance

Governance, Risk, and Compliance (GRC) simplifies the complexity of achieving compliance and eases the burden of remaining compliant year-round, minimizing the busy work and potential hazards commonly associated with audits and risk assessments while simultaneously keeping your team productive and functioning.

# The Challenge

Most organizations still use spreadsheets, collaboration portals, email threads, and individual calendars to manage compliance and governance initiatives—inefficient, error-prone, and even reputation-risking techniques. Think, does your business experience...

- › Difficulty maintaining risk assessments
- › Challenging compliance requirements
- › Not enough time to complete audits
- › Trouble vetting and managing vendors
- › Lack of resources

Failing to be compliant can cost businesses an average of \$14.8 million, [not to mention their reputation](#). So, when most companies struggle to know all their network requirements and how to adhere to them, a single missed condition could quickly move them out of compliance and make them vulnerable to numerous steep fines and penalties.

Then, you have other companies who deliberately try to falsify or skip compliance, which can also have dire consequences...

## **If a CEO or CFO intentionally certifies periodic report that doesn't comply with SOX:**

- › They could be imprisoned for up to ten years.
- › They could be fined up to \$1 million.

## **If a CEO or CFO intentionally falsifies certification:**

- › They could be imprisoned for up to 20 years.
- › They could be fined \$5 million.

## **Enterprise Governance. Risk and compliance - U.S. Market**



**At a CAGR of 11.6% during the forecast period 2022-2030**

# The Solution

Governance, Risk, and Compliance is a SaaS-based platform that helps you effectively and efficiently manage risk and compliance within your organization and across your third-party security vendors while gaining insight into gaps within your security program. The GRC platform is offered in different packages to meet the needs of all organizations and is available with the following modules:

› **Compliance Management:**

The GRC Compliance Management module effectively reduces the time you need to satisfy the requirements necessary to meet compliance goals, leading to significantly less time and money spent dealing with compliance and audits.

› **Policy Management:**

GRC's Policy Management module helps you centralize policy distribution and tracking. Automate your policy management workflow with automated notifications, tasks, and reminders prompted by any event you like, such as an upcoming review date.

› **Risk Management:**

With the GRC Risk Management module, you can simplify and streamline your risk initiatives resulting in better visibility and increased efficiency. Ultimately, this leads to a more resilient organization.

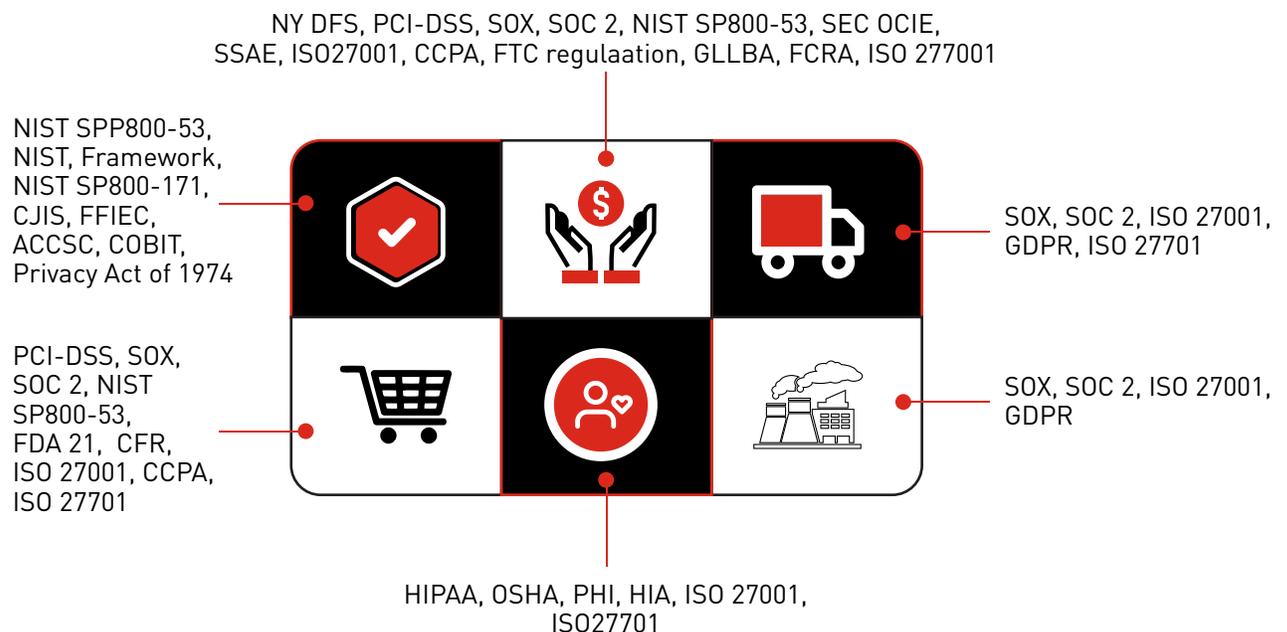
› **Vendor Risk Management:**

The GRC Vendor Risk Management module helps you manage your third-party vendor security risk requirements. Centralize your process, prequalify risk, assess your vendors, and conduct remediation to continually monitor the risk associated with your vendors. You can set the frequency of how often your vendors are evaluated and easily maintain updated material for all your critical vendors. Easily keep track of your vendors' compliance requirements, services they provide, and what data they have access to in one centralized repository.

## How can GRC Help?

- › Manage the complicated areas of compliance and audits; clarify what needs to be done, who is going to do it, when it's due, and where to put the supporting documentation, simplifying and shortening the audit process.
- › Centralize your policy distribution and tracking through policy campaigns to help manage policy distribution, reminders, and user acknowledgment.
- › Simplify your risk management process with easy workflows that help identify, respond, and monitor risk.
- › Prequalify risk, assess, and conduct remediation to continually monitor risk associated with your third-party vendors. With a single pane of glass view, you get continuous visibility into their controls and evidence libraries.

### Pre-Built Requirements Templates



“We are now free of the stressful and inefficient cycle of playing last-minute catch-up each time the next audit period rolls around.” – GRC customer in the payment processing industry

# Benefits

> **Automated Email Reminders for Task Completion:**

Concise reminder emails are automatically sent out to team members based on upcoming due dates on tasks they've been assigned. Streamlining and automating the process of chasing down evidence allows you to easily remain compliant year-round.

> **View Task Details:**

Task view makes providing supporting documentation and notes incredibly simple, giving all departments a painless way to stay on the path to remaining in compliance.

> **Controls Information and Controls Library:**

Assign responsibility to individual users, manage testing schedules, set specific dates, and track evidence and requirements in the Controls view.

> **Uploads and DocuLinks:**

GRC's Documents section is a central location of all the files and DocuLinks (URLs) created within your account. You can upload evidence directly to GRC (AES256 encrypted) or provide DocuLinks back to evidence you host on your intranet.

> **Dashboards – Global, by Scope, and User:**

The global dashboard shows all tasks across the entire organization, allowing you to see how your entire organization is doing as you work towards getting compliant and staying compliant.

> **Role-Based Access Control:**

GRC leverages RBAC for user administration. Your users only get access to the information needed based on different role types. Users can have multiple roles, depending on the implemented modules. Auditors also provide outside consultants to review evidence and controls.

> **Custom Reports:**

GRC makes it easy for you to demonstrate your compliance program's overall progress and health to your team. Effectively report on the status of your compliance and risk management initiatives using GRC's Custom Reporting feature. Easily create and save reports that provide details on task status, user activities, and the completion rate across your different scopes and control requirements.