

# ENTERPRISE RISK MANAGEMENT: THE COMPLETE SOLUTION

## Who We Are

Vital Insight serves companies challenged with the increasing emphasis on Enterprise Risk Management (ERM) and Corporate Governance and who are eager to streamline their efforts and institutionalize their processes. Vital Insight was founded by former Big Four accounting firm executives with substantial hands-on ERM, Sarbanes Oxley, internal audit, and risk consulting experience. Through our mission to help organizations transform the significant expense related to ERM into a true corporate governance asset, we have developed a comprehensive suite of software solutions. These solutions boost efficiency by an order of magnitude and prepare organizations for future strategic corporate governance projects.

## How Governance Insight ERM Enterprise™ Can Help You

Vital Insight's ERM product, Governance Insight ERM Enterprise™, streamlines ERM programs by centrally managing control activities, audit project steps, documentation, workflow and reporting. Beyond that, it provides a platform that leverages the information gathered through the ERM program to manage all of the organization's corporate governance and

reporting requirements within a single, easy-to-use application. Specifically, Governance Insight ERM Enterprise™ will:

- Significantly lower your costs by providing a comprehensive framework for a streamlined ERM process.
- Lower your risk by implementing early warning signs that detect and help correct controls performance problems before they become audit findings and control deficiencies.
- Empower your project team with industry leading best practices, workflow and templates.
- Deliver meaningful on-demand reporting to your executives and project managers.
- Integrate your various internal audit, compliance, self assessment, and strategic initiatives projects.

## Solution Overview

Starting with a database of your organizational structure (including processes, risks, controls, and policies), Governance Insight ERM Enterprise™ efficiently manages all elements needed for a successful ERM process. In full, Governance Insight ERM Enterprise™ is comprised of six primary modules, including:



> please turn over

# ENTERPRISE RISK MANAGEMENT: THE COMPLETE SOLUTION

(continued)

## **Organizational Structure**

Institutes an extremely intuitive user interface that allows organizations to fully document and manage critical business processes. With just a few mouse clicks, this module allows customers to build out a structure representing the business organization, including business and operating units, regions, lines of business, process groups, process actions, controls, and risks. The Organizational Structure Module also includes ready-to-use Process and Control Libraries. Provided through our domain experts and our partner network, this proven process and control content simplifies and accelerates ERM, internal audit, and compliance projects.

## **Documents and Deliverables**

Customers are provided with pre-built, standardized audit and project documents and deliverables. By querying data gathered through our other modules, filing internal audit reports, regulatory reports, or ERM related documents becomes a streamlined and managed process. Documents and Deliverables maintains integrated workflow, change management and notification functionality to help your projects stay on track.

## **Standards and Policies**

Provides a repository for an organization's entire suite of operating and compliance requirements. These can include internal policies and procedures, external standards such as COSO, COBIT, or ISO, or regulatory or customer requirements. Standards and Policies is organized and managed to support change management, ownership, and compliance. Policies can be associated at any level within the organization (e.g., business units, processes, controls) to enforce compliance and accountability.

## **Risk Assessment**

Using a mix of quantitative and qualitative risk analysis techniques, organizations can use the application to more effectively deploy their audit

and internal resources and to limit their overall risk. Risk Assessment provides an integrated approach to risk identification, analysis, and management. This allows companies to identify risks at any level within the organization and helps to employ a risk based approach to managing and reporting risks and exposure.

## **Project Planning**

Customers can manage their projects by defining and assigning key activities and deliverables to various employees and contractors throughout the enterprise. Our project dash boarding and reporting capabilities provide real time insight into project status, budget, and control monitoring activities.

## **Controls Monitoring**

Allows the customer to create, assign, and manage control activities within the application. Activities can be used to monitor the execution of important controls and serve as early warning signs to detect and help correct controls performance problems before they become audit findings. These activities can also be used to gather the documentation needed to support an audit of the related controls.

Utilizing these six primary modules, Governance Insight ERM Enterprise™ radically simplifies risk management, audit, and compliance related projects compared to using brute-force, word document/spreadsheet-based methods. This complete blueprint of your organization can be leveraged in a variety of corporate initiatives and mandates and is also well suited to gather the information required to enable revenue assurance, fraud prevention, business continuity planning/disaster recovery, and other strategic initiatives.

## **How to get started**

To learn more about us and how we can help you, please call (888) 618-4825, or visit us online at [www.vitalinsight.com](http://www.vitalinsight.com).