

Archer[®] Insight Workbench

The Role of Risk Modeling in ERM

All risk is complex – but some risks are more complex, and more critical, than others. The uncertainty surrounding certain business scenarios requires a level of inspection and analysis that Enterprise Risk Management programs may not reach, or the business wants to dig deeper into the potential scenarios around a specific decision. The effect of multiple variables, the many different scenarios, and the array of potential decisions in managing certain risks go beyond the traditional risk analysis approaches. Approaching these risks with qualitative analysis approaches is recipe for disaster. Not only are some of these risks too important to not analyze properly, but there are also major cost or profit optimization opportunities inherent in managing risk.

When the business looks to analyze these types of risk, they turn to risk management functions for help. In many cases, risk models are built using approaches to mathematically calculate the uncertainties and potential exposures. Risk modeling is a vital tool in the risk management arsenal, but many organizations are using haphazard approaches to create and manage these models.

Archer Insight Workbench

Archer Insight Workbench puts quantification capabilities in the hands of risk analysts to build and analyze risk models using quantitative techniques such as Monte Carlo simulations. For critical areas of risk, Archer Insight Workbench allows analysts to expand into details that further analyze uncertainty around key decisions. Archer Insight Workbench allows your risk team to answer questions using a much richer set of tools enabling a flexible approach to risk modeling based on sound, mathematical methodologies.

Archer Insight for Excel

Archer Insight Workbench for Excel is an Excel add-in to allow Monte Carlo simulation and other types of risk analysis on spreadsheets. Archer Insight for Excel models can be created by individual analysts using their copy of Archer Insight for Excel and then uploaded to Archer Insight Workbench for sharing, collaboration and additional analysis.

Archer Insight for Excel includes:

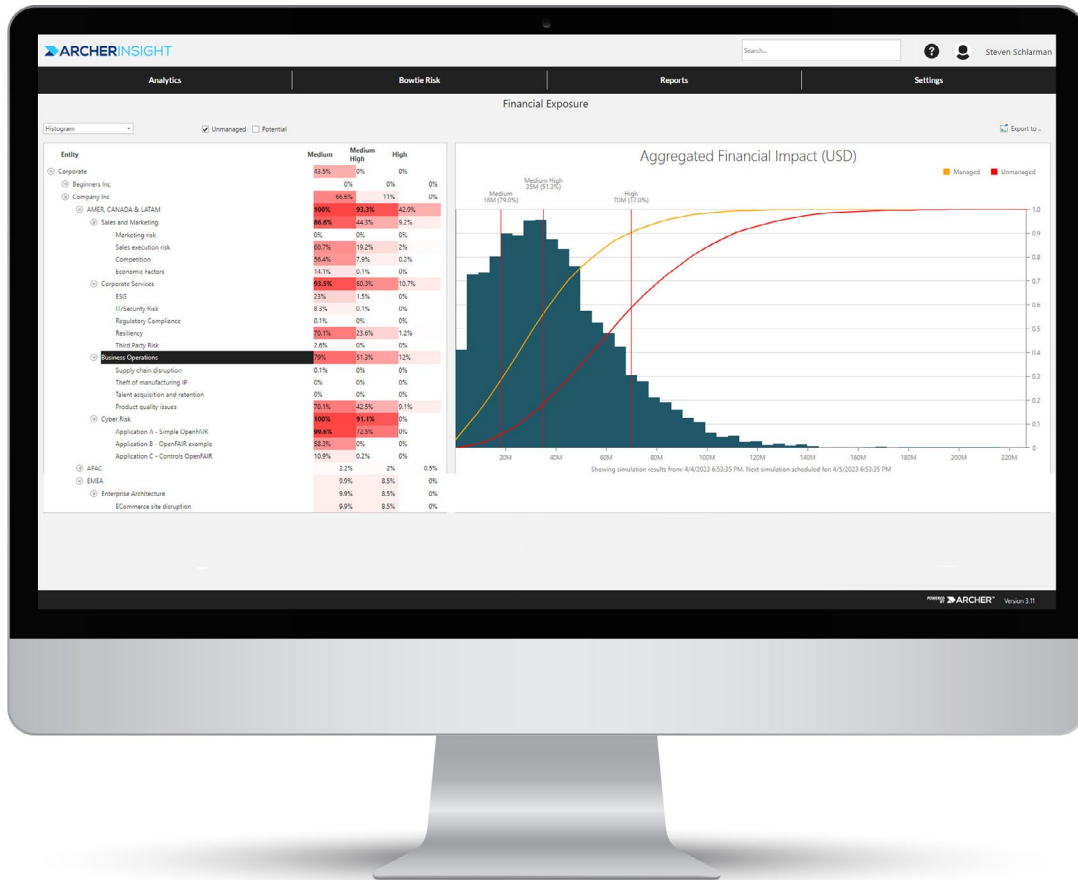
- Comprehensive risk analysis add-in for Excel with over 1200 functions
- 136 different probability distributions
- 34 time series models
- 14 correlation models
- Allows fitting the available distributions, time series and correlation to data
- Comprehensive reporting of results in interactive, customizable charts, including: histogram, Pareto, cumulative ascending and descending, trend, scatter, tornado, box, as well as comprehensive statistical reports
- Exporting of results to PowerPoint, PDF, Word and Excel files
- Share results as electronic interactive reports without sharing the model
- Comprehensive help file with many example models
- Easy to use with graphical interfaces, error messages, one-click function view and compatible with Excel audit tools
- Fully compliant with Excel add-in standards
- Converters for models built in @RISK or Crystal Ball

Features

- Open flexible modeling to complement risk analysis processes.
- Quantitative risk analysis tool built for the risk analyst to model different types of risks using a common platform.
- Flexible and customizable approach utilizing Bowtie modeling for the risk ecosystem of drivers, preventative and mitigating controls, and consequences.
- Built-in mathematical and statistical calculation engine including Monte Carlo simulation.

Benefits

- Apply quantitative modelling to unique business requirements to identify potential risk exposure.
- Calculate financial exposures to assist decision makers with tangible, defensible quantitative outputs.
- Understand interactions between risks and aggregated effects of risk.
- Bowtie editor enables collaborative brainstorming for fast development and assessment of risk.
- Model risk associated with individual business decisions to determine potential negative impacts.



About Archer

Archer is a leading provider of integrated risk management (IRM) solutions that enable customers to improve strategic decision-making and operational resilience with a modern technology platform that supports qualitative and quantitative analysis driven by both business and IT impacts. As true pioneers in GRC software, Archer remains solely dedicated to helping customers manage risk and compliance domains, from traditional operational risk to emerging issues such as ESG. With over 20 years in the risk management industry, the Archer customer base represents one of the largest pure risk management communities globally, with more than 1,200 customers including more than 50% of the Fortune 500.

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