

Archer[®] Risk Catalog

Use Case for Enterprise & Operational Risk Management

The Challenge

Organizations today face a wide range of risks related to strategy, credit, corporate and regulatory compliance, interest rates, liquidity, market prices, operations (errors, fraud and external events), and reputation, among others. While risks originate in different areas of an organization and are often interrelated, it is difficult to get the holistic view of risk that is necessary for efficient and effective risk management.

The problem is further compounded with the introduction of new products and services, mergers and acquisitions, business process changes, and new and intensifying sources of fraud. In many organizations, risks are documented haphazardly in spreadsheets and documents, without any consistent approach, methodology or rating scale. In addition, accountability for risk is tenuous because risks are not assigned to named managers and business units. This undermines accountability and increases the likelihood of a significant risk event.

Overview

Archer[®] Risk Catalog allows you to record and track risks across your organization and establish accountability by named first and second line of defense managers. It provides a three-level rollup of risk, from a granular level through enterprise risk statements. Inherent and residual risk can be assessed utilizing a top-down, qualitative approach, with assessed values rolling up to intermediate and enterprise risk statements.

Key Features

- Consistent approach to documenting risk, assigning ownership and assessing risks.
- Oversight and management of all risks in a central location.
- Ability to understand granular risks that are driving enterprise risk statements.
- Consolidated list of prioritized risk statements.

Key Benefits

With Archer Risk Catalog, you can:

- Maintain a consolidated list of risks.
- Enforce a consistent approach to risk assessments.
- Prioritize risks to make informed decisions about risk treatment plans.
- Create accountability for risk ownership.



