# NAVEX™

# The NAVEX IRM™ Platform

## What is Integrated Risk Management?

Improved business performance relies on timely and informed strategic decision-making by executives and boards of directors. Such decisions often require these leaders to understand the rewards as well as the risks associated with their strategies, driving the need for true integrated risk management. The converging trends of globalisation, digitalisation, and reliance on third parties have created new and emerging types of risk. In response, organisations are increasingly adopting an integrated approach to risk management across key business functions to ensure their long-term success.

Integrated risk management (IRM) is the collection of practices and processes that offer businesses a comprehensive view of how they identify, assess and prioritise risk throughout their organisation. When implemented through a centralised governance, risk management and compliance (GRC) platform, organisations can use IRM to gain a comprehensive view of their business and operations from a risk perspective — connecting individual risk disciplines and managing them in one centralised programme.

Departments like Audit and IT can efficiently collaborate with other departments to complete risk-related tasks. Compliance and Legal groups can ensure regulatory and administrative requirements are met and policies are effectively communicated to employees and third parties. Operations can work effectively with all departments to ensure business continuity when disruptions occur.

Most importantly, management, C-suite executives and even boards of directors have a unified view of risk to better understand how it affects business objectives and how to better reduce their impact. Through an integrated approach to risk management, businesses can streamline processes, enable a holistic treatment of risk, improve decision-making and drive performance for a stronger, more resilient business.

## An Integrated Solution for All Types of Risk

Today's risk management challenges require a new approach — one that encompasses a full and complete view of the enterprise and manages risk in its entirety. Using patented technology, purpose-built connectors, and award-winning functionality, NAVEX IRM, a GRC and integrated risk management solution from NAVEX, equips users and

business leaders to manage risk from the endpoint to the enterprise. NAVEX IRM's integrated risk management capabilities address seven business use cases:

- **Compliance and Policy Management**
- **Third-Party Risk Management**
- **Business Continuity Management**
- **IT Risk Management**
- **Operational Risk Management**
- **Audit Management**
- **Health and Safety Management**

## Compliance & Policy Management

Orchestrate a multi-faceted compliance programme to continually satisfy requirements with regulations, industry standards, customer obligations and more. Use NAVEX IRM to accomplish the following:

- Store, aggregate and normalise regulatory and administrative requirements in a centralised and integrated database
- Map compliance requirements to controls, risks, policies and procedures for a holistic view of compliance
- Survey, manage and monitor controls for effectiveness, as well as perform controls gap analyses
- Import or create new policies and automate the review and attestation processes
- Investigate, document and manage compliance incidents and policy violations

## Third-Party Risk Management

Manage risk throughout the full third-party relationship with NAVEX IRM. Rely on the platform to:

- Create and manage third-party profiles that house all contacts and contracts
- Conduct risk assessments using pre-populated surveys and automatic scoring
- Link third parties to policies, risks, controls and more for a greater view of their risk to the business
- Communicate and collaborate with third parties to mitigate risk and ensure compliance
- Reference relationship history for performance review and management

## Business Continuity Management

Build and maintain business-first continuity plans to minimise disruptions and strengthen business resiliency. NAVEX IRM enables users to:

- Perform risk assessments to determine asset criticality and availability needs

- Create and manage business continuity plans throughout their lifecycle

- Link continuity plans to assets, controls, policies and more to identify and determine resource dependencies

- Conduct business-impact analyses for various scenarios

- Test plans with tabletop exercises and perform gap analyses

- Identify risk indicators that can lead to business interruptions

## IT Risk Management

Better protect your organisation from IT and cyber risks. With NAVEX IRM you can:

- Import, correlate and prioritise scanner results for a contextual view of risks and vulnerabilities

- Maintain a complete asset database and conduct periodic IT risk assessments

- Manage the remediation process and escalate risks and vulnerabilities when necessary

- Create and manage IT risk and security policies and map statements to assets, controls, risks and more

- Manage the incident lifecycle, from root-cause analysis to corrective action plan implementation

## Operational Risk Management

Understand, measure and manage risk created through daily operations. Use NAVEX IRM to:

- Conduct risk assessments to identify and gather risk-related information on people, processes and technology

- Leverage a central risk register to manage risks and track exceptions

- Monitor, analyze and treat risk using virtually any risk-management methodology

- Map risks to controls, processes, compliance mandates and business objectives for a holistic view of risk to the business

- Monitor key performance indicators and key risk indicators, and link them to performance metrics

- Manage the incident lifecycle and implement corrective action plans

## Audit Management

Create your audit universe and manage audit activities in one location. Use NAVEX IRM to:

- Define audit scope and document results of individual audit engagement scoping
- Perform risk assessments to support audit and project planning
- Automatically generate audit workpapers and schedule audit tasks
- Gather evidence and link it to controls and risks
- Create interactive reports and dashboards to show audit findings, observations and findings severity
- Launch finding investigations and manage the remediation process

## Health and Safety Management

Strengthen process safety management and enhance operational resiliency. Use NAVEX IRM to:

- Record, track and manage workplace-related incidents, accidents, injuries and illnesses
- Map health and safety compliance requirements to policies, procedures and controls
- Perform job hazard analyses to identify and remediate risks/hazards within job processes
- Document site inspection findings and manage investigation and remediation processes
- Add health and safety risks to the overall risk register for increased visibility

# NAVEX IRM Comparison

The NAVEX IRM platform brings visibility to risks frequently managed in disparate sources. Our platform editions aggregate datapoints from across the organisation, as well as from assessments, audits, authoritative sources and external systems. Having everything centralised, correlated and connected enables you to understand and holistically manage risk for a stronger, more resilient business.

### ■ NAVEX IRM Standard

NAVEX IRM Standard puts you in control of operational and IT risk. Whether you are complying with multiple regulations, overseeing vendor relationships, investigating vulnerabilities or preparing for an audit, Standard empowers you to more efficiently and effectively manage risk to stay compliant and secure.

### ■ NAVEX IRM Enterprise

NAVEX IRM Enterprise is our most extensive and flexible solution and enables an integrated and agile risk management programme. Enterprise gives you a comprehensive view of your risk landscape and places it within the context of your business, allowing you to make more risk-based business decisions and drive performance.

| Solves for: | Standard | Enterprise |
|---|:---:|:---:|
| Compliance and Policy Management | ✓ | ✓ |
| Third-Party Risk Management | ✓ | ✓ |
| Business Continuity Management | ✓ | ✓ |
| Operational Risk Management | ✓ | ✓ |
| IT Risk Management | ✓ | ✓ |
| Audit Management | ✓ | ✓ |
| Health and Safety Management | ✓ | ✓ |

| Features: | Standard | Enterprise |
|---|:---:|:---:|
| Multilingual | ✓ | ✓ |
| Central Data Repository | ✓ | ✓ |
| Risk Register | ✓ | ✓ |
| Assessments | ✓ | ✓ |
| Templates | ✓ | ✓ |
| Configurable Workflows (per table) | Limited | Unlimited |
| Configurable Reporting | ✓ | ✓ |
| Configurable Dashboards | ✓ | ✓ |
| Multi-Factor Authentication | ✓ | ✓ |
| Calculated Fields | ✓ | ✓ |
| Custom Fields & Tables | Limited | ✓ |
| Rest API Access | Optional | ✓ |
| Security Connectors | Limited | Unlimited |
| Advanced Analytics Engine | | ✓ |
| Electronic Signatures | | ✓ |

| Scope: | Standard | Enterprise |
|---|:---:|:---:|
| Users | 5,000 | 10,000+ |
| Storage | 50GB | 100GB+ |
| Sandbox | Optional | Optional |
| Deployment | Cloud (US, CAN, EU, APAC) | Cloud (US) |

# Integrated Risk Management for Smarter Decision-Making

The NAVEX IRM platform brings visibility to risks frequently managed in disparate sources. NAVEX IRM's integrated approach to GRC allows companies to:

- ## Optimise risk appetite.
  Gain a better grasp on how risks affect business to fine-tune acceptable risk.

- ## Assist decision-makers.
  Provide management and executives with the right information to make datadriven decisions.

- ## Encourage collaboration.
  Break down departmental communication barriers to quickly address risks.

- ## Embrace change.
  Adapt to an ever-changing risk and compliance climate.

For more information on how NAVEX IRM's approach to GRC can help your organisation improve its business decision-making, visit us at www.navex.com.