NAVEX

NAVEX Introduces TPRM and ITRM "Out of the Box"

NAVEX's integrated risk management product offering just got BETTER with the introduction of the new Integrated Risk Management "Out of the Box" solution set designed to streamline your information technology risk management (ITRM) and third-party risk management (TPRM) needs.

Ready Today and Flexible for Tomorrow

Today, more and more organizations are challenged with how to mature their third party and IT risk assessment capabilities. Increasing regulatory requirements, social events, economic challenges and a new hybrid workplace are just a few demands risk leaders are forced to contend with. And while it is important to recognize this volatility is far from over, there is a way for businesses to anticipate risk events, proactively respond to those issues and monitor them before they become impactful disruptions.

NAVEX IRM™'s new "Out of the Box" Third-party and IT risk solutions address each of these concerns quickly and simply. We purposely designed this solution set to provide you the jumpstart you need to stand up your program and recognize a return on your investment. Our TPRM and ITRM solutions provide the framework required to support your risk management programs, and "Out of the Box" delivers proven capabilities that will not only transform your risk programs, but "flex" to accommodate your needs in the future.

If your risk organization is faced with any of these business challenges, Integrated Risk Management "Out of the Box" provides the answer:

- *Risk management is complicated and difficult*
- *Return on investment when implementing a solution is too lengthy*
- *Organizations struggle with how best to get started*

TPRM and ITRM "Out of the Box" provides an easy to implement, quick to adopt and scalable risk solution for your specific business needs. Take control of your program and use our fully configurable platform and expertise to build a risk program specific to your business needs. You can combine our solution's embedded best practices with your program. Ultimately, our goal is to help you better understand and manage the impact your critical assets and/or third parties have to your organization.

TPRM and ITRM "Out of the Box" easy to implement capabilities include:

- **15 Plug-and-Play Personas that allow you to get started from day one**

- **7 Ready-to-Use Dashboards, from the Executive to the End User**

- **5 Brand New Welcome Pages to guide users**

- **Over 60 Out-of-the-box Reports**

- **Content that will help you get started, including Risk Register, Control Library, and Third-Party Assessments**

- **Templates for Notifications and Policies**

- **Consistent NAVEX Branding throughout each application**

- **Functional form layout to improve adoption, navigation, and the overall user experience**

Where Do You Start with Third-Party or IT Risk Automation?

If your organization is developing the beginnings of a risk program framework, or if you've reached the decision to introduce a software solution to support your risk program, here are a few basic steps to get you headed in the right direction along with how NAVEX Integrated Risk Management "Out of the Box" solution can help.

The Risk Management Life Cycle

Step 1: Identify. Your risk organization must develop and document the key assets specific to your TPRM or IT programs. These include risks, policies, procedures and controls. Determining what risks your business is challenged by is a keystone of your program. When related to departments within your organization, this "hierarchy" will act as the foundation for the introduction of a digital solution.

NAVEX IRM's "Out of the Box" simplifies the risk identification step through pre-defined and configurable data libraries and organizational hierarchy creation. Leveraging Out of the Box" templates enables you to quickly establish registers for your program risks, controls, processes and other data elements. IRM "Out of the Box" pre-configured workflows facilitates a quick and simple categorization and centralization of TPRM and ITRM assets, as well as streamlining the aggregation of these assets.

Step 2: Assess. With your risk program assets identified and related to your business hierarchy, your next step is to assess the relationship between risks and other assets in your organization. NAVEX's Out of the Box" IRM solution elevates your program through simplified user stories including control evaluation and assessment, risk scoring and control mapping and alignment with vertical-specific regulatory frameworks.

IRM "Out of the Box" streamlines your TPRM or ITRM program adding immediate value by leveraging out-of-the-box user definitions and privileges, assessment data fields and workflows. IRM "Out of the Box:"

- is capable of conducting any kind of assessment to fit your business needs
- allows you to create new fields and map them to controls, policies and incidents
- simplifies vendor risk tiering supporting full vendor lifecycles
- facilitates simple or complex workflow processes to submit, review and approve exception requests with automated alerts, notifications and reminders

Step 3: Respond. For any risk program to deliver value to its stakeholders, it must run through a vigilant process leading to the level of risk an organization is willing to accept. Comparing and evaluating your risk assessment results with the TPRM and ITRM assets and relationships that were established sets the level of risk your organization is willing to accept and positions you to react to events and issues that arise as you run your business. This stage facilitates a repeatable assessment process which maximizes the value of a risk management solution. IRM "Out of the Box" can conduct any kind of assessment and bridges assessment results to metrics, issue creation and remediation. You can launch multiple workflows that don't have to be linear. The solution's risk management function enables users to perform an availability risk assessment, add to and modify their risk registers and collect data using its survey tool. Our new toolset with its pre-defined data fields allow you to:

- quickly determine and prioritize risks, and maintain a comprehensive risk register to make timely and accurate decisions
- rate inherent risks and link controls to reduce risk and rate residual risk
- use assessments to gather, organize, and report on critical risk-related information from the people who work most closely with the associated assets and business processes

Step 4: Monitor and Improve. Because businesses typically find risk management complicated, the approach to risk treatment and program monitoring may focus on avoidance of risk, rather than taking measures to reduce or transfer the effects events have on the business. As a result, organizations not only struggle with how best to get started, but how best to eliminate or contain risk. IRM "Out of the Box" makes standing up a risk program quick and easy and is designed to adopt to your risk program as it matures.

- NAVEX's new "Out of the Box" solution eliminates the challenges most organizations experience with understanding risk management
- IRM "Out of the Box" simplifies getting your TPRM and ITRM programs started with easy-to-use templates and workflows

- Integrated Risk Management "Out of the Box" provides easy access to information and reporting through persona driven, configurable and data-ready dashboards and heatmaps
- Integrated Risk Management "Out of the Box" configurability and ease of implementation delivers immediate value that will simplify solution adoption and reduce time to value.

Whether your organization is looking to put a risk program in place, or you're planning a risk software implementation to elevate your existing program, IRM "Out of the Box" can provide the ease of implementation and configurability your program requires.

IRM "Out of the Box" will be ready today so you can be prepared for tomorrow.

Do it NOW with TPRM and ITRM "Out of the Box"!