NAVEX[®]

Technology Mitigating risks in tech solutions

In a landscape of rapidly evolving regulations and ever-increasing threats, you need to remain proactive in adopting new risk and compliance technology. Our findings show that reducing risk is still the dominant factor when it comes to exploring new tech solutions, and tech solutions are being shared across different functions.

$\left(1\right)$

Reducing risk is the dominant factor in adopting new risk and compliance automation and technology solutions

The top reasons SMBs adopt new R&C automation and technology solutions

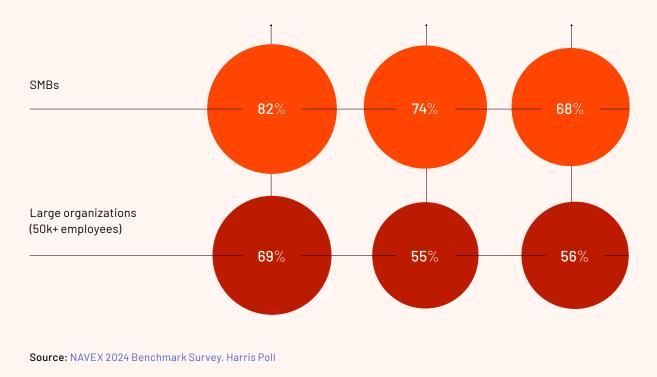
To reduce risks	
	→ 42 %
To meet regulatory requirements	
	→ 33 %
To help reach organizational objectives	
	→ 24 %
To automate practices and procedures	
	→ 22 %
To reduce costs	
	→ 20 %
To reduce time spent on managing risk and compliance tasks	
	→ 18 %
To streamline workflows/reduce redundancies	
	→ 18 %
To integrate program components	
	→ 16 %
To increase reporting capabilities	
	→ 15%
To improve program analytics	
	→ 15 %
To increase number of program dimensions analyzed	
	→ 5 %

Source: NAVEX 2024 Benchmark Survey, Harris Poll



Positively, SMBs are sharing technology systems across risk and compliance – more so than larger organizations

Q: Does your job function share technology systems and data with each of the following functional areas



Learn how a single-vendor compliance platform can integrate seamlessly into your SMB here MM

