



Enterprise Platform for
Governance, Risk and Compliance



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Solution Brief

Turn GRC activities into value generating business enablers.

INTEGRATION

Integrated risk management

Integrate operational and enterprise risk management to gain better insights and take more informed decisions.

Integrated compliance

Apply a multitude of synergies with an integrated governance, risk and compliance approach.

Strategy and objectives

Align risks with strategy and objectives to strengthen the positioning of GRC as a strategic component.

Supply chain integration

Integrate suppliers into your risk management approach to achieve an end-to-end view along the supply chain.

INTELLIGENCE

Contextualized reporting

Manage and report on risks and objects in their organizational context.

Lifecycle management

Manage the entire risk lifecycle and track changes over time.

Decision support

Use the in-built intelligence for better insights and decisions.

Data analytics

Use operational data to identify patterns and trends.

INTENSITY

Autonomous collaboration

Enable collaboration across units whilst supporting individual risk management approaches.

Automation and workflow

Automate repeatable tasks to focus on the essentials of risk and compliance.

Scalability

Adapt to the requirements of individuals. Allow to choose between high level assessments, cause consequence analyses or use data driven evidences.

Visualization

Better understand patterns and relations with the applied visualization approach.

Key components

Enterprise risk management

Manage risks in the context of objectives and opportunities is the focus of the enterprise risk component. Perform integrated risk reporting and identify how your company objectives are impacted by the wide nexus of risks and opportunities across the entire enterprise. Being able to master this holistically, leads to a strategic advantage for decision making and helps to focus on what is essential for success.

Operational risk management

Leverage operational risk management beyond risk identification, assessment, management and reporting. Get a clear picture of the actual risk situation by considering relevant knock-on effects on other risks and the impact on objectives and opportunities. Addressing risks on a wider scope and integrating them into business processes makes operational risk management become a substantial aspect of making better decisions in daily business.

Regulatory compliance

Increase efficiency and effectiveness of compliance management activities through integration, automation and execution at scale. Unifying controls from different sources and the ability to map compliance requirements to specific components allows for a high level of flexibility and scaling. While keeping control, the compliance overhead can be reduced to a maximum.

Corporate governance

Laws, rules and regulations are addressed in policies and procedures to ensure their adherence. The system provides the repository for policy documents and links between policies, standard operating procedures and work instructions. Particularly in multilayered environments this helps to identify incompliance due to missing, redundant or contradictory procedures.

Enterprise Platform for Governance, Risk and Compliance

Risk intelligence, integration, decision support, high scalability and objectives driven are the key components on how the VirtueSpark Enterprise Platform for Governance, Risk and Compliance addresses the requirements of a next generation GRC implementation. As in reality, the solution is based on the concept that all components are related. By putting risks into context, knock-on effects and systemic risks with strategic impact can be identified. Putting risks further into relation to objectives and controls helps to focus on those activities that add value to the company.

Achieve more business value from GRC activities.

The solution supports collaboration across units and fosters the integration of enterprise risk management and operational risk management. It also supports individual requirements of specialized risk management approaches such as e.g. IT risk management and supplier risk management. It can be further configured for multiple individualized solutions.

The VirtueSpark Platform for Governance, Risk and Compliance is available as cloud solution and as on premise installation.

Key Benefits

Support for strategic decisions

Better insights in dependencies and AI support allow for a better decision base on senior executive level and ultimately for more valuable decisions.

Risk oversight and control across the enterprise

The platform allows for users to control their risks at all times and all places across the entire company and the supply chain.

Fostered risk culture

The functionalities are designed to establish and foster a thorough risk culture. That helps GRC professionals to make everyone understand and contribute to their approach on risk and compliance.

Improved resource allocation

Risk oversight across the enterprise and the opportunity to drill down to root causes allows to better decide where to allocate resources for mitigation.

Enabling employees

The applied functionality helps to enable employees to manage GRC in their remit and benefit from the results across the enterprise wide GRC program.

Better informed decisions on all levels of the organization

The solution helps risk owners on all levels of the organization to have a broader information base for taking advanced decisions for the enterprise.

Enhanced collaboration and reduction of GRC silos

The system supports collaboration between peers and stakeholders by provision of information and via the inbuilt collaboration functionalities.

Improved efficiency in GRC activities

Automation, high reusability and oversight allow for higher efficiency and effectiveness of all GRC activities.

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