GRC: Keeping it Simple

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Seriously, GRC can be a simple process right across your organisation. Making it simple doesn't take away commitment to operating a compliant culture but neither does it mean cutting corners on compliance thereby potentially leaving your organisation and its (valuable) reputation open to the risk of unwitting compliance breaches and regulatory intervention.

We are living and working in an age of increased and constantly developing technology; the electronic tools that are available to business are manifold and now extend to GRC solutions. One such system is 1FiCS an easy to use modular software package that operates across multi locations, if required, at the same time allowing hierarchical access to information and reports so that control is managed by the right personnel and reports are delivered to the right desk at the right time.

Before examining the benefits of an electronic GRC solution please consider what systems and processes are in place right now in your organisation.   On first glance you may feel that an automated system cannot run such a key function however the big plus for GRC software is the capability to provide what your business needs, when your business needs it.   If your organisation's GRC management toolkit is an amalgam of reports generated from disjointed systems your organisation may be at risk. How? Some of the frustrations and disadvantages of disjointed information and statistics include time delays in analysis and consolidation to produce meaningful management reports preparatory to action, shortfall in issue resolution, failure to capture a critical issue, shortfall in capacity to predict future risk exposure issues.

Implementing a GRC software package, such as 1FiCS, that is tailored to specific business requirements has the capacity to bring some or all of the following benefits to your management information systems, the list is not exhaustive:

- Bring together all your in house risk and compliance tools in one reporting space
- Provide an integrated and automated solution for your specified GRC needs
- Identify your unique business compliance obligations and areas of risk exposure
- Implement overarching control of issues and issue resolution
- Provide quick information to the right desk at the right time
- Increase monitoring and control of relevant business activities across all sites regardless of whether reporting is decentralised or federated
- Allow key personnel to better concentrate on core business
- Assist in protection from the risk of regulatory investigations and penalties
- Assist in protecting business reputation

In summary automating GRC functionality is a means to improving business performance and consequently the bottom line; have a look at 1FiCS which can offer business solutions plus a healthy ROI, financially and in terms of resource utilisation.

An electronic GRC solution is about your organisation working smartly, it's about working to protect your business and its reputation and of course it's about improving the bottom line.

Compliance Essentials Pty Ltd, a channel partner of 1FiCS