WHAT YOU'RE UP AGAINST

Effective compliance programs aren't simple out of the box solutions. A truly effective, federally compliant program is designed specifically to address the top risks your particular company faces.

Regular risk assessments, prioritizing policies and training that address your top risks and monitoring your program overall for risk mitigation effectiveness are all necessary components of today's successful compliance programs. This is particularly important if you operate in an identified high-risk country or industry.
YOUR GOAL

Risk monitoring and mitigation needs to live and breath throughout your entire program. Conducting a risk assessment every few years and updating policies is not enough to truly address the risk your organization faces on a day-to-day basis. The results of your risk assessment should be weaved into every facet of your program — used to inform policy and training updates, tracked against incoming hotline reports and case investigations, used as a lens to glean meaningful insight from attestation rates by location and department, framing information for every board report you give and being a benchmark to measure your program.

It’s also important to address risks in order of severity and likelihood. While it may be tempting to tackle the low hanging fruit first, those initiatives won’t go very far in terms of protecting your company.

WHY IT’S HARD

Building a risk-based compliance program takes more than a risk assessment and some policies. It requires dedicated buy-in from your board of directors and top executives and a consistent commitment to fostering an organization-wide spirit of risk-consciousness, no small feat.

Relying on different programs and software to complete different compliance tasks — such as email for communication, spreadsheets for attestation tracking, manuals or videos for training, etc. — makes it difficult to create a cohesive program and even more difficult to collect data for reporting and insights. In this environment, risk assessments are often completed and never acted upon because of lack of time and resources.
HOW CONVERCENT HELPS

Take all the learnings from your risk assessment and load them directly into a single, centralized location that will affect every aspect of your compliance program. Convercent’s compliance software is specifically designed to be a fully integrated hub that lets you control your policies and learning, disclosure management and hotline and case management from a single location. Beyond that, every initiative in Convercent is tied to a specific risk tracked within your risk manager dashboard.

See how different policies, cases and other factors are increasing or decreasing your risks and quickly drill down into in-depth data for more clarity. Heat maps and alerts let you know if a specific area needs your attention. By integrating your program, you’ll be able to see how each aspect of an initiative impacts your overall compliance effectiveness.

Your company’s executives and board of directors might not be compliance experts, but with easily generated and updated reports exported directly from Convercent you’ll be able to paint a clear picture that will help you increase their understanding of your program and the importance of compliance.
Convercent’s risk-based global compliance solution enables the design, implementation and measurement of an effective compliance program. Delivering an intuitive user experience with actionable executive reporting, Convercent integrates the management of corporate compliance risks, cases, disclosures, training and policies. With hundreds of customers in more than 130 countries—including Philip Morris International, CH2M Hill and Under Armour—Convercent’s award-winning GRC solution safeguards the financial and reputational health of your company. Backed by Azure Capital, Sapphire Ventures (formerly SAP Ventures), Mantucket Capital and Rho Capital Partners, and based in Denver, Colorado, Convercent will revolutionize your company’s compliance program.

Request a demo today!