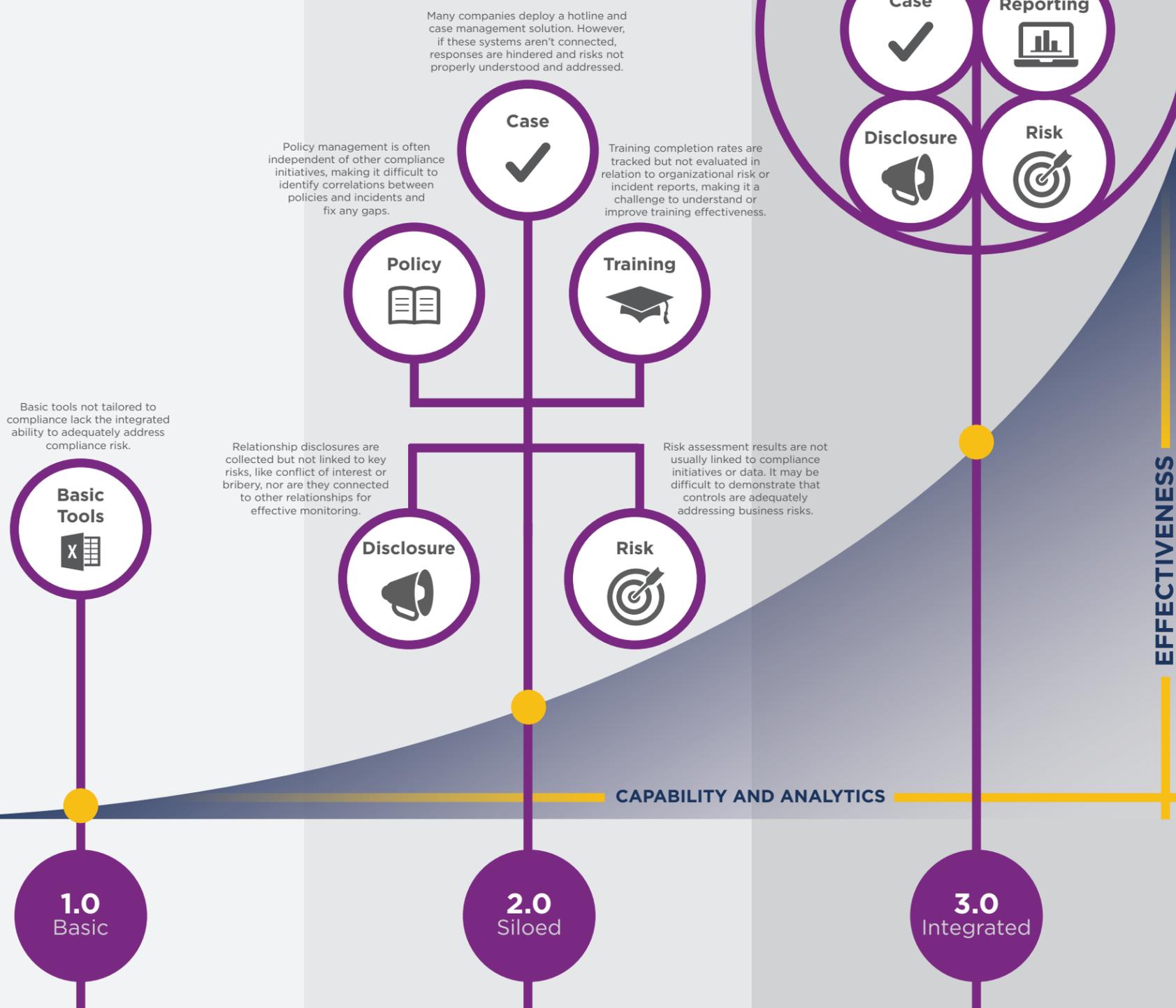# Compliance Program Limitations & Capabilities

One of your (many) jobs as a compliance executive is to answer complex questions at a moment's notice. To do this, you need to effectively manage multiple initiatives—and information flows. The right compliance tools arm you with real-time and actionable insight whenever needed, in one location, so that you can better address your compliance risks, defend your company and meet the expectations of your board, senior management and employees. Technology can and should enable a more effective, measurable and cost-efficient compliance program.

Integrating vital elements of a compliance program into a single, central solution allows the tools and data to work together to address risk and verify, measure and enhance the effectiveness of your compliance program.

Training Policy Case Reporting Disclosure Risk

Many companies deploy a hotline and case management solution. However, if these systems aren't connected, responses are hindered and risks not properly understood and addressed.

Case

Policy management is often independent of other compliance initiatives, making it difficult to identify correlations between policies and incidents and fix any gaps.

Training completion rates are tracked but not evaluated in relation to organizational risk or incident reports, making it a challenge to understand or improve training effectiveness.

Policy   Training

Basic tools not tailored to compliance lack the integrated ability to adequately address compliance risk.

Relationship disclosures are collected but not linked to key risks, like conflict of interest or bribery, nor are they connected to other relationships for effective monitoring.

Risk assessment results are not usually linked to compliance initiatives or data. It may be difficult to demonstrate that controls are adequately addressing business risks.

Basic Tools

Disclosure   Risk

EFFECTIVENESS

CAPABILITY AND ANALYTICS

1.0 Basic

2.0 Siloed

3.0 Integrated

CAPABILITIES (1.0 Basic)
- [ ] Off-the-shelf spreadsheet and email solutions are intuitive and accessible
- [ ] Can document risks, policy acknowledgments, training completions, disclosures and incident reports
- [ ] Spreadsheet reports can be created and updated over time

CHALLENGES (1.0 Basic)
- [ ] Manual reporting is time-consuming and error-prone
- [ ] Cannot support mobile devices
- [ ] Difficult to scale or change
- [ ] Does not reflect real-time results

CAPABILITIES (2.0 Siloed)
- [ ] Individual solutions designed for specific program initiatives
- [ ] May have some sort of external reporting capability
- [ ] Many organizations have comfort with and historical data stored in traditional solutions

CHALLENGES (2.0 Siloed)
- [ ] Cross-solution reporting is difficult and manual
- [ ] Managing multiple tools and vendors is costly and tedious
- [ ] No visibility into relationships between risks, initiatives, issues and program results
- [ ] Monitoring, auditing, assessing, benchmarking or improving the program is difficult

CAPABILITIES (3.0 Integrated)
- [ ] Design and implement a program based on unique risks and business objectives
- [ ] Integrated dashboards show relationships between risks, initiatives, issues and results
- [ ] Automated reporting facilitates program assessments, benchmarking and continuous, real-time monitoring

BENEFITS

Program Effectiveness Tying compliance program initiatives to risks enables a truly risk-based program and provides actionable insight into where initiatives work or fall short.

Reporting Integrated, real-time dashboards facilitate continuous program improvement and proactive risk management.

Flexibility and Control Increase program and team agility by easily changing configuration of initiatives, loading new documents and retrieving data as new risks emerge or priorities shift.