

Enterprise Risk Management Module



Enterprise Risk Management (ERM) refers to the process of identifying, assessing, and managing the various risks that an organisation might face in its operations. Enterprise Risk Management focuses on four main risk areas; strategic risks, financial risks, operational risks and regulatory risks.

What is Enterprise Risk Management?

This includes both internal and external risks that could impact the achievement of the organisation's objectives.

ERM involves establishing a framework to systematically analyse and prioritise risks, implement mitigation strategies, and monitor their effectiveness. The goal of ERM is to enhance an organisation's ability to make informed decisions that balance potential risks and rewards while safeguarding its long-term sustainability.

What is an Enterprise Risk Management risk assessment?














An Enterprise Risk Management risk assessment is a systematic process that involves identifying, evaluating, and prioritising potential risks that an organisation could face in its operations. This assessment aims to provide a comprehensive understanding of the various risks and their potential impacts on the organisation's objectives, assets, and operations.














- **Identify Risks:** Gather information about internal and external risks that could affect the organisation's goals, projects, processes and resources.
- **Assess Risks:** Evaluate the likelihood and potential consequences of each identified risk. This evaluation helps in understanding which risks are more critical and require immediate attention.
- **Prioritise Risks:** Rank risks based on their potential severity and likelihood, allowing the organisation to focus on addressing the most significant threats first.
- **Mitigation Planning:** Develop strategies to manage, reduce, or mitigate the identified risks. These strategies could involve implementing controls, transferring risk through insurance, or avoiding certain activities.
- **Monitoring and Review:** Continuously monitor and review the effectiveness of the risk mitigation strategies and make necessary adjustments as the organisational environment changes.













By conducting an Enterprise Risk Management risk assessment, organisations can proactively address potential threats and opportunities, make informed decisions, and improve their overall risk management strategy.



Who should consider conducting an Enterprise Risk Assessment?

-  Agriculture/Agribusiness
-  Automotive
-  Arms, Defence and Military
-  Banking and Financial Services
-  Biotechnology
-  Building and Construction
-  Chemicals and Plastics
-  Civil Aerospace
-  Consumer Services
-  Education
-  Electronic and Electrical
-  Fisheries and Forestry
-  General Industries

-  Global Hotel Chains
-  Government
-  Heavy Manufacturing
-  Industrial Engineering
-  Industrial Metals
-  Information & Communications
-  Information Technology
-  Light Manufacturing
-  Mining
-  Oil and Gas
-  Oil Equipment and Services
-  Pharmaceuticals & Healthcare
-  Power Generation/Transmission

-  Printing and Publishing
-  Professional Services
-  Public Works Contracts
-  Real Estate and Property
-  Retail
-  Legal and Business Services
-  Support Services
-  Telecommunications
-  Textiles, Clothing and Footwear
-  Transportation and Storage
-  Utilities
-  Waste Management

About Arctic Intelligence's Risk Assessment Platform

Arctic Intelligence's Risk Assessment Platform has been designed for larger companies to conduct risk assessments for financial crime and other risk domains. The platform is highly-configurable and can be tailored to your organisation's risk assessment methodology, risk and control libraries relevant to your business and execute these across multiple countries, operating groups or business units. This process produces real-time dashboards and reports aggregated across the organisation.

The Risk Assessment Platform is commonly used to digitise manual spreadsheet-based models and also to automate the inherent risk assessment process by ingesting data from file uploads or API feeds.



PLAY VIDEO DEMO
DIGITISATION

PLAY VIDEO DEMO
AUTOMATION

DOWNLOAD BROCHURE

Key Features

To help manage your enterprise-wide risks, whatever the risk domain you're assessing

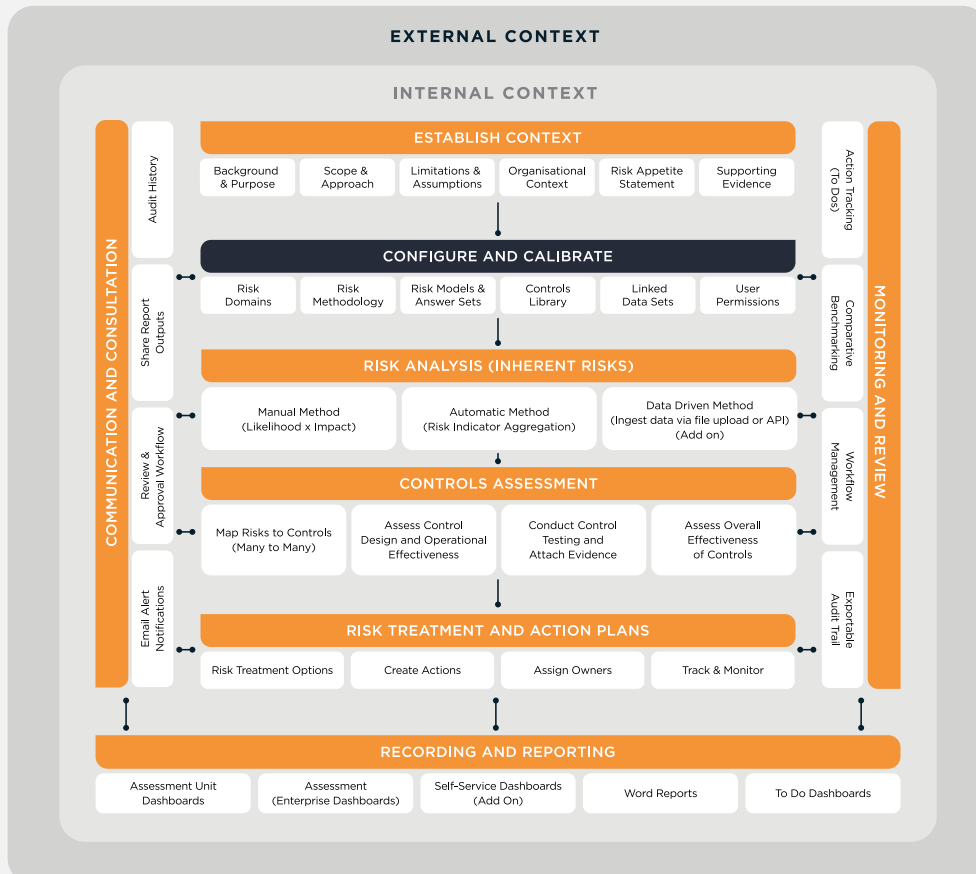
- Highly configurable so you can tailor the platform to suit your needs
- Import your own risk and controls or use our expert-built risk domains
- Flexible risk methodology, tailored to your risk-based approach
- Auditable workflow process for conducting risk analysis and controls assessment
- Digitise and automate by ingesting data via API or file upload
- Track, monitor and report on actions, issues and incidents
- Real-time dashboards and analytics, with exportable reports
- Fully hosted in a secure cloud with dedicated support

Why choose the Risk Assessment Platform?

- Fully configurable risk analysis and controls assessment platform
- Automate risk assessments by ingesting data, improving efficiency
- Expert-built content modules with hundreds of risks and controls
- Real-time analytics, approval workflows and fully auditable
- Digitise spreadsheet-based approaches, improving quality
- Save time and money, reducing compliance costs

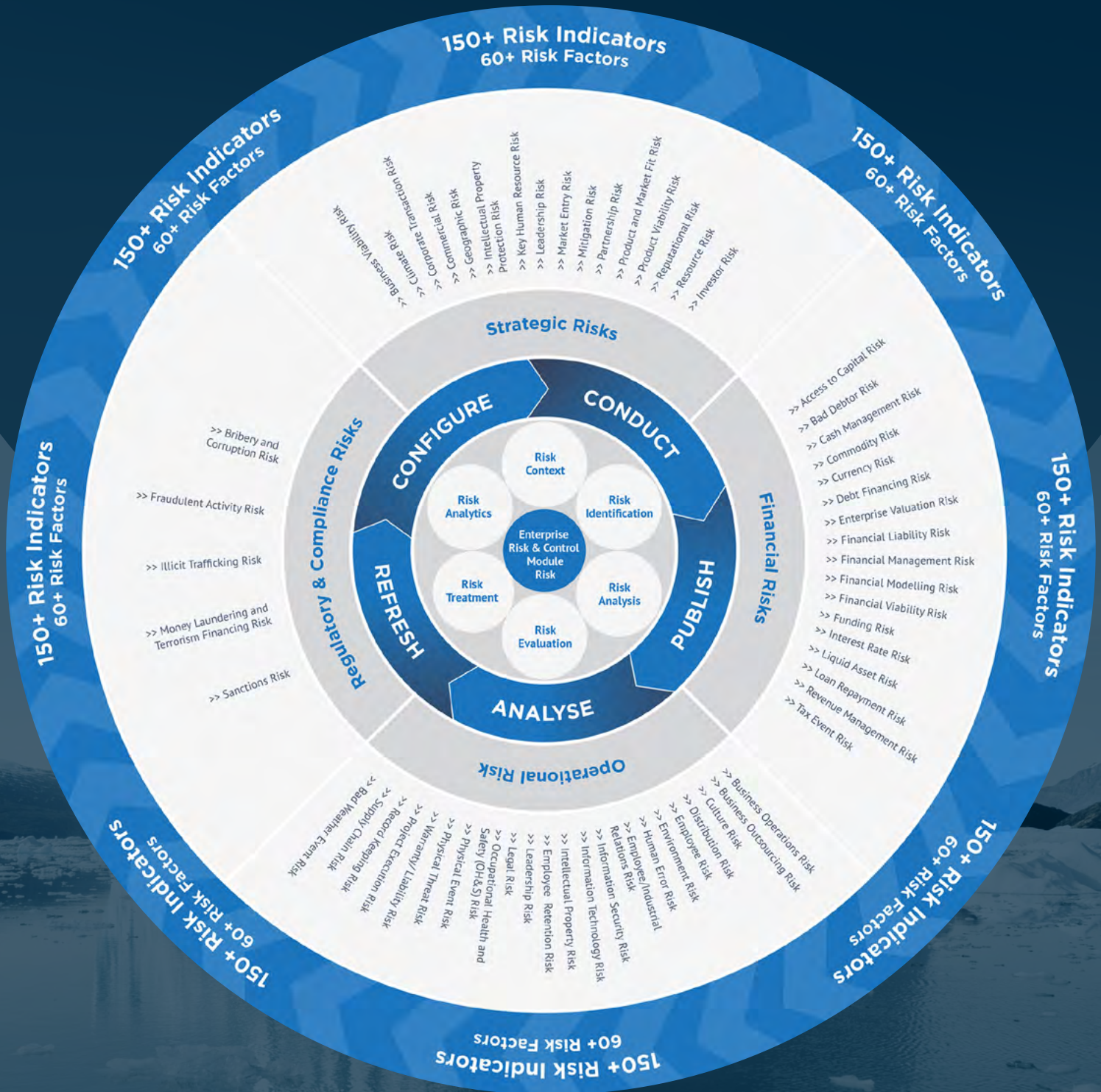
How it works

The diagram below visualises recognised industry best risk assessment practices overlaid against the features within the Risk Assessment Platform that supports these processes.



What is the structure of the Enterprise Risk Management module?

We've developed an Enterprise Risk Management risk and control module, which is represented in the diagram below. It can also be fully tailored to suit your organisation by modifying content, applying weightings, determining answer set values and calibrating risk thresholds.



About Arctic Intelligence

Arctic Intelligence is a multi-award winning, RegTech firm that specialises in audit, risk and compliance software related to financial crime compliance and risk management.

We've helped hundreds of clients in over 20 industry sectors and multiple countries strengthen their defences against financial crime.

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Compliance. The smart way.