

Navigating Your GRC Journey

GRC Foundation: Transforming Data to Information

Angela Hoon

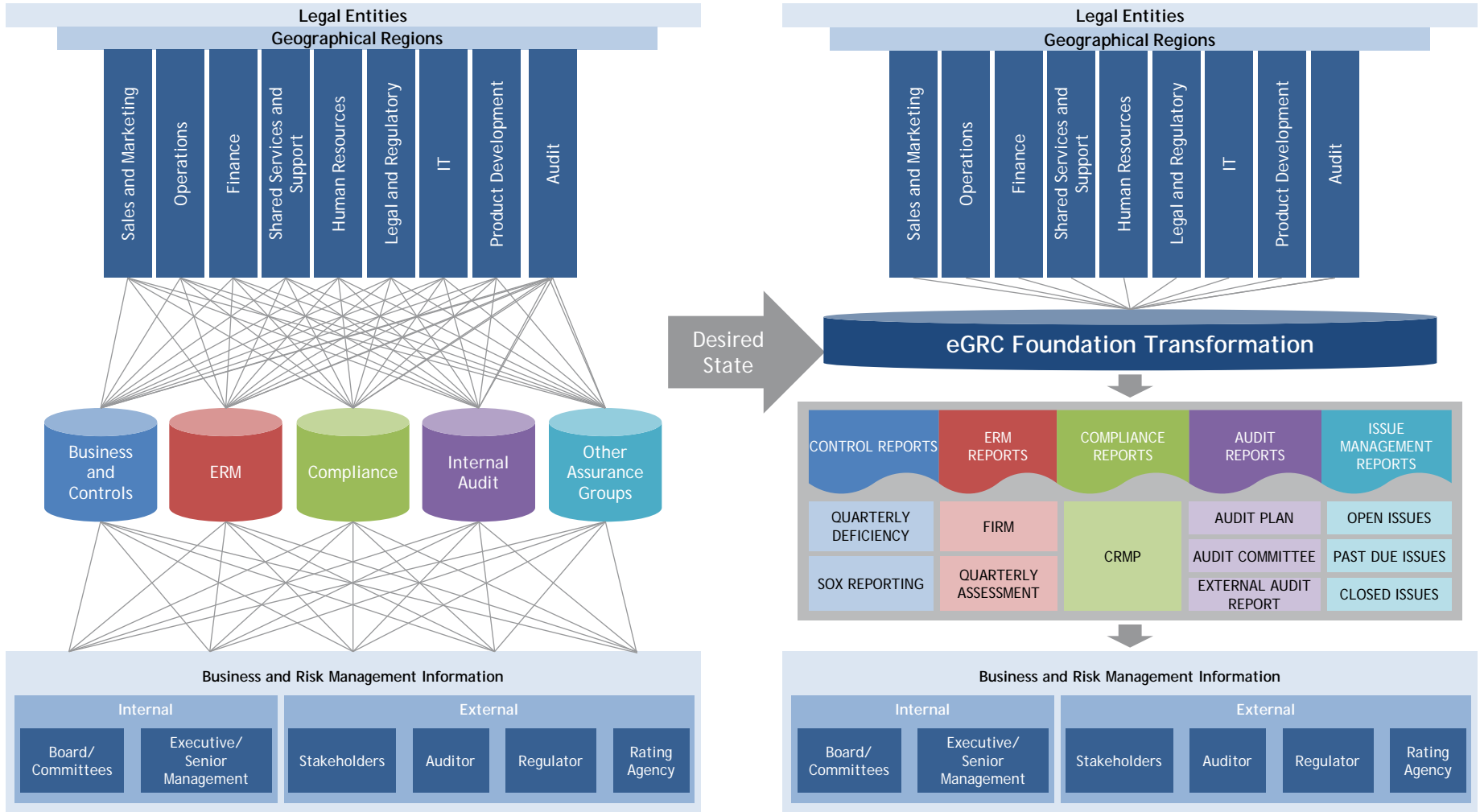
Principal, KPMG
ahoon@kpmg.com

Michael Wilson

Principal, KPMG
Michael.Wilson2@KPMG.co.uk

1. Introduction
2. Practical Steps
 - Begin with the end in mind
 - Understand the data
 - Design data structure
 - Link data to technology
 - Data Migration
 - Robust Reporting
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Introduction: Alleviating Today's Challenges through GRC Foundational Transformation

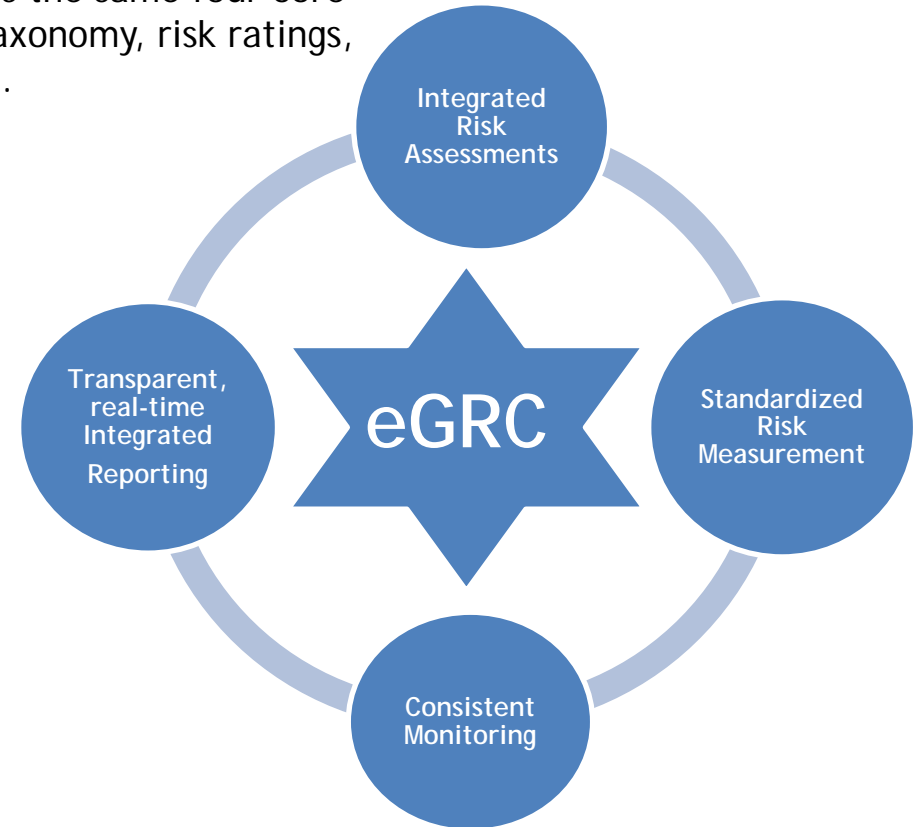


Increasing Efficiencies and Effectiveness

Today, each business group performs the same four core activities in silos with no common taxonomy, risk ratings, and governance.

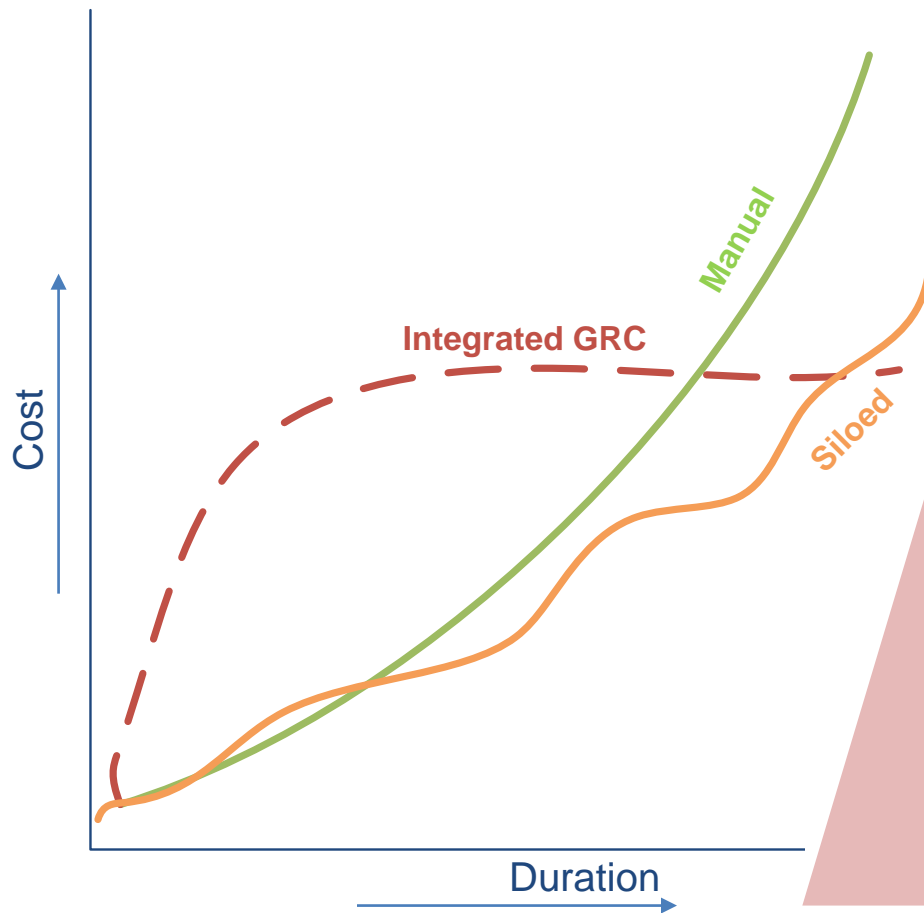


**Siloed, Manual,
Duplicated
Efforts,
Reactive**



The eGRC program aims to eliminate redundancy in these core activities by providing an integrated, real-time view of risks and associated issues governed by a standardized framework. This enables Management to make informed decisions while effectively and efficiently delivering on a Risk Management strategy.

Value of holistic and integrated GRC over time



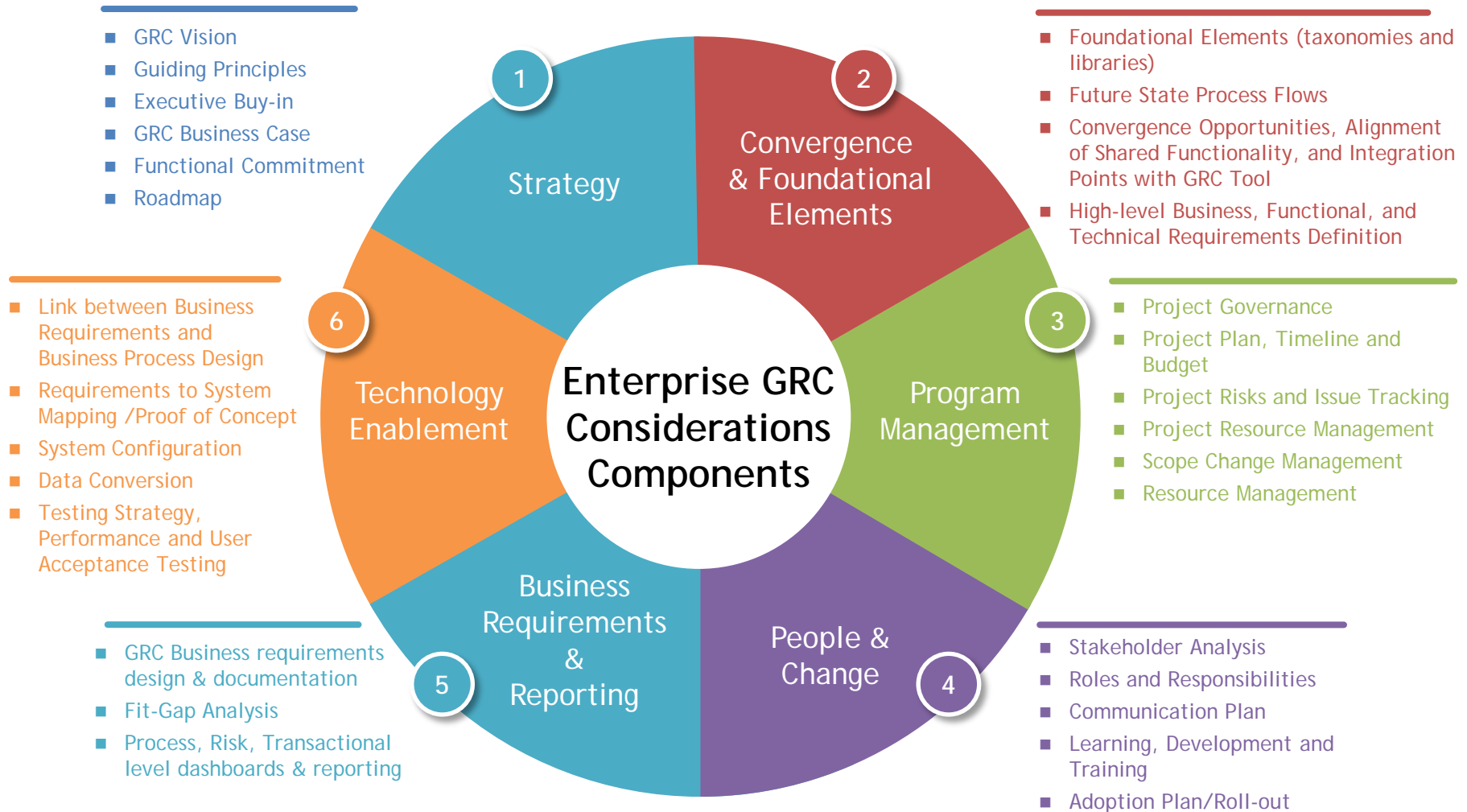
The Shift From Manual to Integrated State

Although the initial spend may seem small, manual processes lead to increasing costs over time

Implementing distinct technologies in silo's leads to cost bumps and increasing costs over time

An **integrated** GRC approach may have a high initial spend, but flattens over time **decreasing costs** and **improving efficiencies!**

Enterprise GRC Considerations



GRC Foundation: Convergence and Alignment

The objective of this session is to focus on the importance of structuring GRC technology and data elements to meet your governance objectives. It will address the importance of data from the perspective of the business side and key methods to promote gathering and inputting of “quality” data and combining it with the data structure to enable integrated reporting.

As you move forward through your GRC journey, it is imperative that a comprehensive convergence and foundational element strategy be implemented:

- Common/Universal Language
- Taxonomy Definitions
- Data Structure
- Reporting



Considerations for optimizing your data

Who is providing the data and content? Do they have all of the required information? Do you understand your data?



How do we best leverage data from multiple sources?

How do you structure your content within the GRC solution to enable valuable analysis and reporting?



What is the most important information that needs to be shared across the business?
Who are the key stakeholders?



How do we maximize information value while minimizing the cost to maintain it?

Practical steps - transforming data into information

1

Begin with the end in mind

2

Understand the data

3

Design a comprehensive data structure

4

Link data to technology

5

Gather, scrub, format, and import the data

6

Design robust actionable reports

1

Begin with the
end in mind

What do you want to achieve?

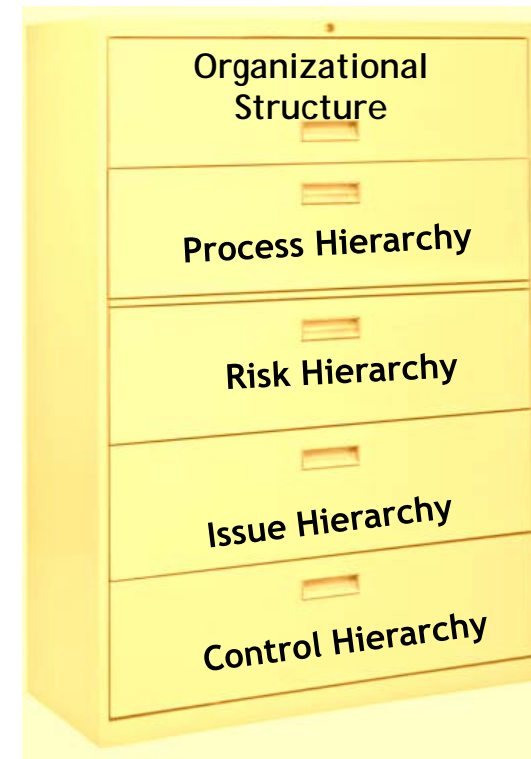


How do you say Tomato?

Foundational Elements form the “foundation” for how the GRC Tool is configured and establish a common language for GRC across the organization. Foundational Elements can be thought of as filing cabinet where each filing drawer represents specific contents to store key information.

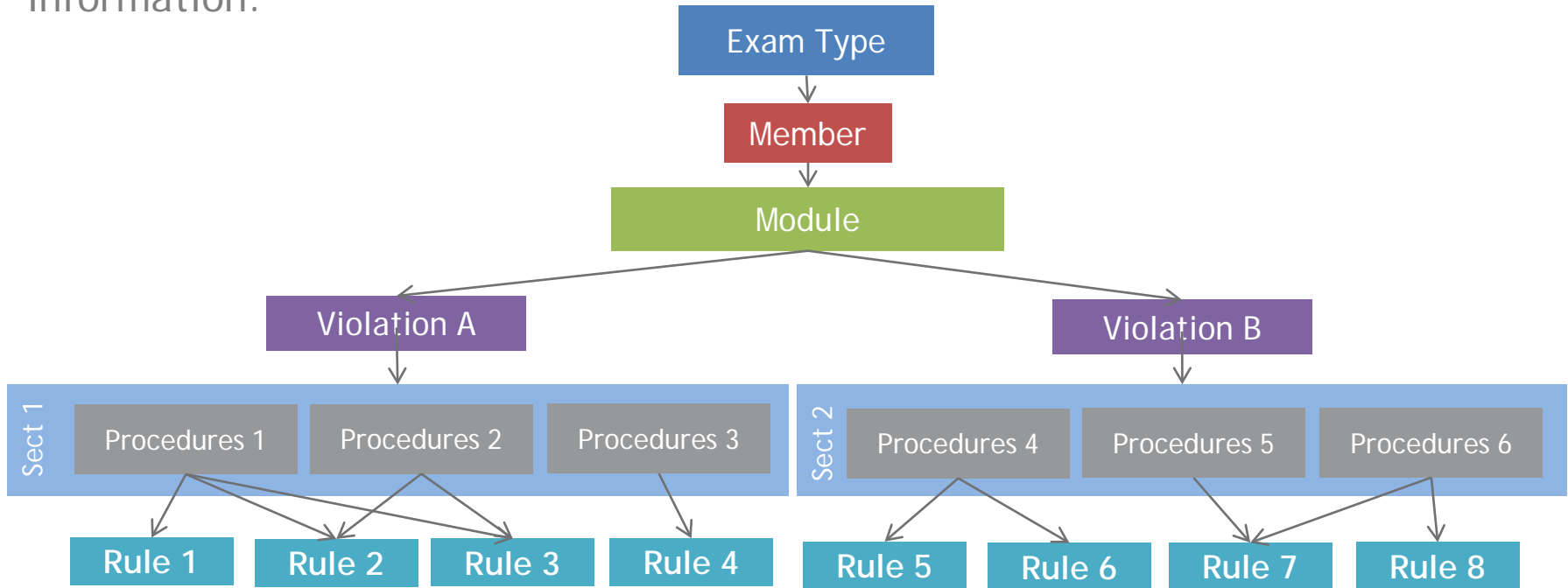
Key Question for consideration include:

- What are the elements that you need?
- How do you define the elements?
- Does a common language exist for these elements?
- What is the level of detail and granularity for each element?



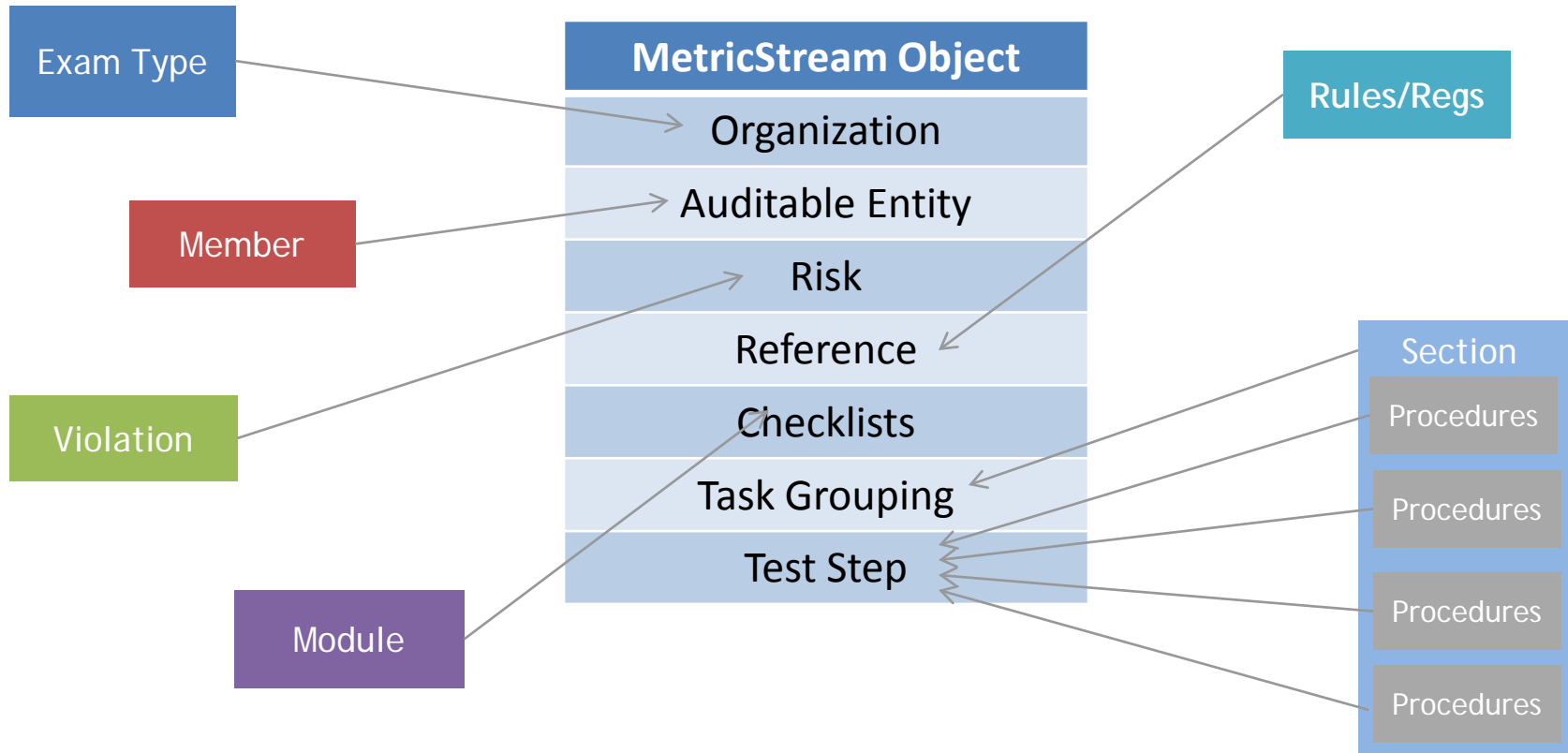
How does your data connect? What is and will be the source of truth?

For your data, identify how it connects to other pieces of data to build information.



Identify the source of truth and if the information will be interfaced from another system, is static in a repository or needs to be created.

How do you enable data elements relationships and linkage?




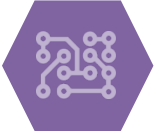



Link Objects, Map Data, Create Relationships

5

Gather, scrub,
format, and
import the data

What are the steps to input, migrate, or interface quality data?

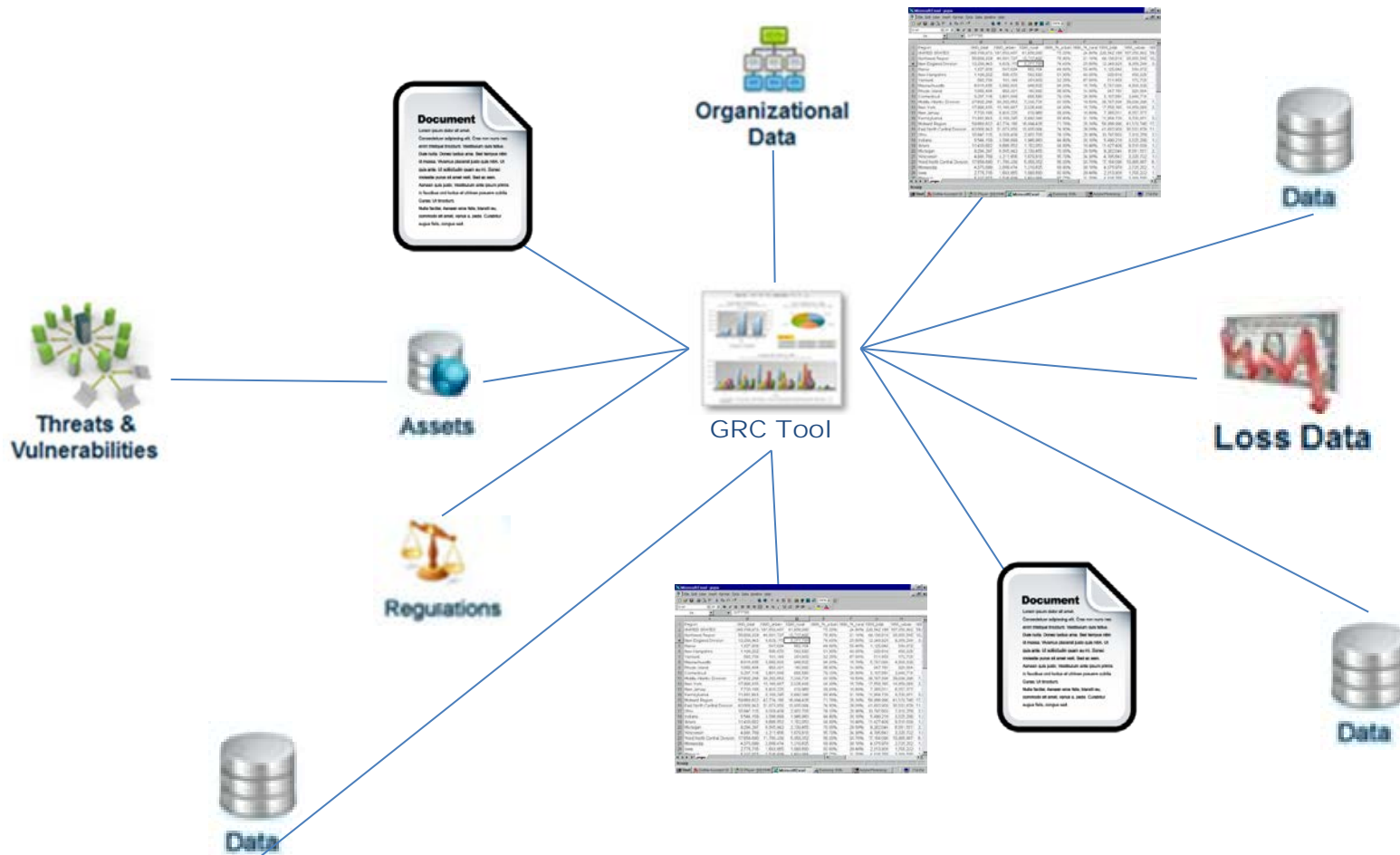
	Gather the data
	Scrub the data to element redundancies and inconsistencies
	Format the data
	Import the data – test run, validate, full run, validate
	Build and test real-time interfaces

Can you create targeted and analytical reports to meet your business needs?

The culmination of defining structure and foundational elements, relating data to the objects in the GRC tool enable robust reporting and dashboards to provide meaningful analysis.



An integrated GRC reporting system



Integrate Tool with System of Record/Source of Truth

Client Spotlight #1

- Client Challenge:
 - Multiple groups performing divergent, and inconsistent examination activities
 - Lack of workflow and documentation repository to enforce completeness of procedures
 - Regulator dissatisfaction with the existing processes
 - Inability to report on examination statuses
- Solution:
 - Migrate to the MetricStream platform to automate the manual processes
 - Define common language and the foundational elements to drive consistency
 - Establish consistent future state process which incorporates industry leading practices
 - Restructure internal data to align to future state process, which includes regrouping of procedures
 - Map data to the MetricStream structure and objects
 - Design reports to provide real-time status of key elements of examination process
- Benefits:
 - Promote common language in the culture, used daily across organization, even prior to technology go-live
 - Streamline and automate the processes
 - Provide real-time progress reporting on examination process

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Questions and discussion