Navigating Your GRC Journey

Spreadsheet Risk and Governance

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Agenda

- Introduction
- The unspoken risk in GRC
- Are Spreadsheets important?
- Enterprise Spreadsheet Data Management
- MetricStream/Boardwalktech and GRC for Spreadsheets

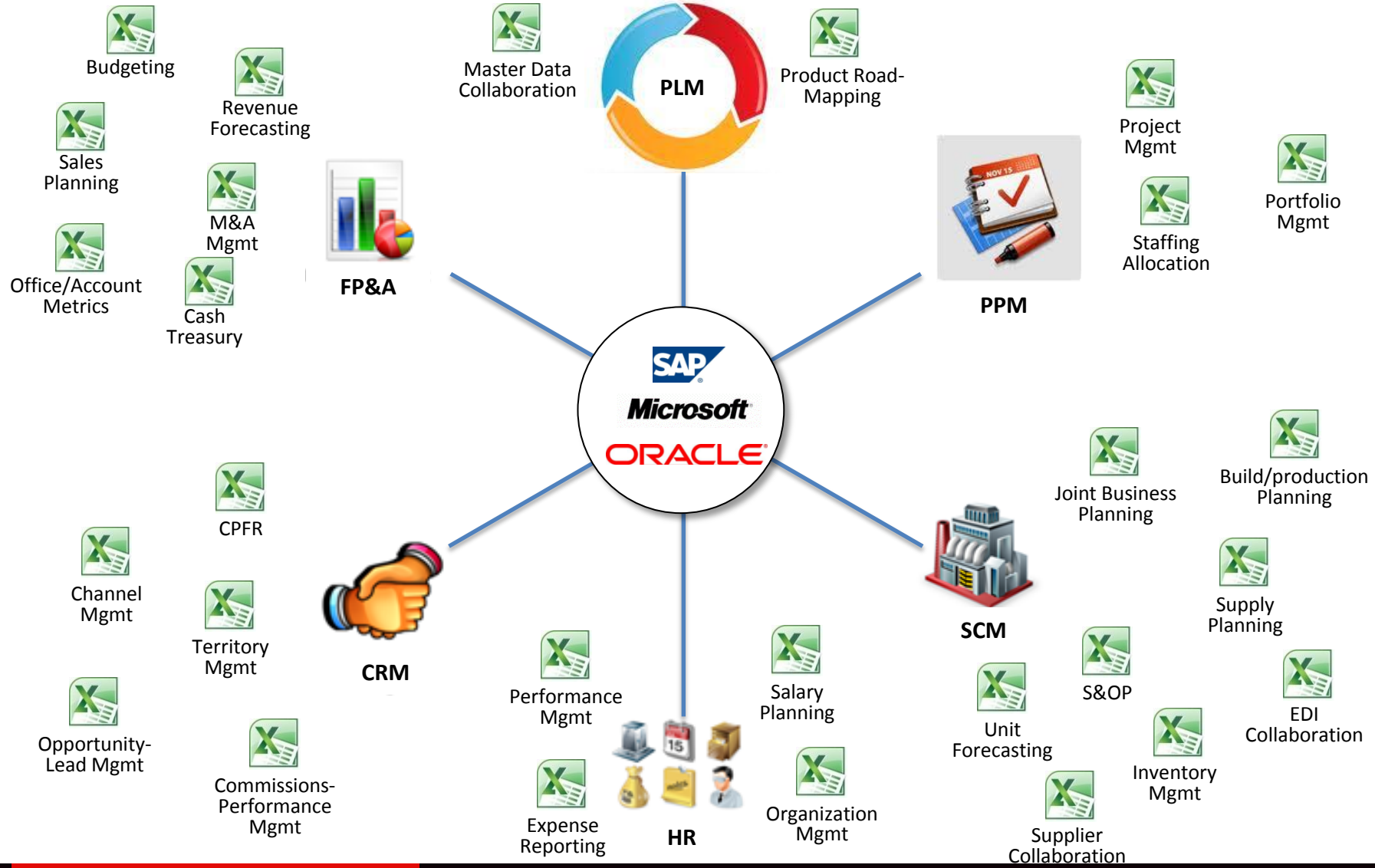
Are Spreadsheets still important?

And How Much in Business?

Deloitte.

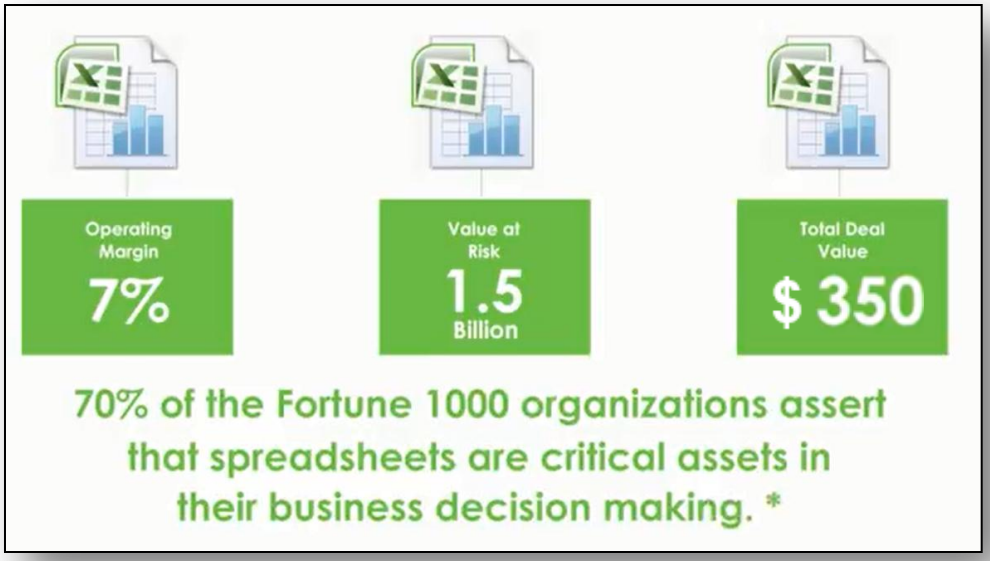
Which option best describes the level your company utilizes spreadsheets to support business processes or financial reporting?	
Votes received:	2,804
Heavy. We rely on spreadsheets for critical portions of the business	70.1%

How Do Companies Really Run Their Business?



So What's the Problem?

- Spreadsheets are largely uncontrolled
- Confidential Information contained in these Spreadsheets can be shared with anyone
- Enterprise applications do not address the spreadsheet "problem"
- File-level solutions (SharePoint, Box, Dropbox) do not address the problem
- Spreadsheet control technology not incorporated into governance, risk and compliance (GRC) software



Laws & Regulations Impacting Spreadsheet Management

Law or regulation	Issuing authority	Primarily applies to
Basel II	International	Banks and financial institutions
California SB 1386	State of California	All companies doing business in California
Data Protection Act	U.K.	Companies doing business in the U.K.
DoD 5015.2	U.S.	Government contractors
Financial Industry Regulatory Authority (FINRA),	U.S.	Securities Firms
Gramm-Leach-Bliley Act (GLBA)	U.S.	Financial institution s
HIPAA	U.S.	Healthcare, Insurance companies, firms with access to employee or patient healthcare data
Centers for Medicare & Medicaid Services (OIG)	U.S.	Firms benefiting from Retiree Drug Subsidy (RDS) program
Markets in Financial Instruments Directive (MiFID)	U.K.	Banks and Financial institutions
Patriot Act	U.S.	Companies doing business in the U.S.
Sarbanes-Oxley	U.S.	Public companies

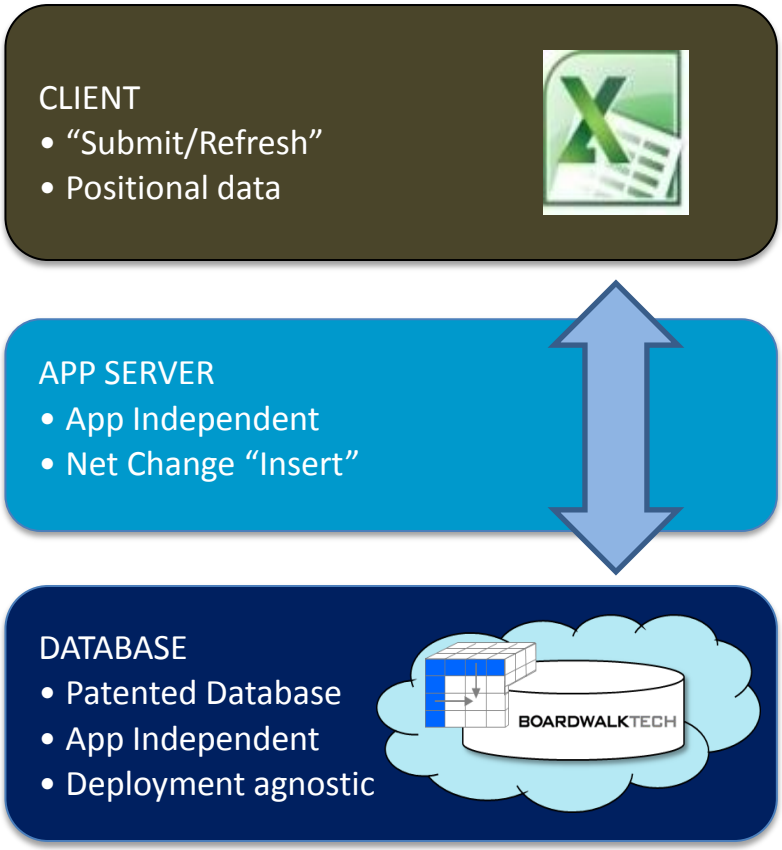
And If Things Go Wrong

- A US utility company found, at the last minute, that in a lengthy spreadsheet formula, parentheses were out of place – projected gains fell from $200 million to $25 million
- Executives from a healthcare service provider admitted preparing a false spreadsheet for auditors that inflated assets, thus falsifying the company's worth – earnings were overstated by at least $3.5 billion
- Britain's second largest drug maker AstraZeneca was forced to reiterate its 2011 and mid-term financial forecasts after inadvertently releasing confidential company information to analysts via a spreadsheet file
- County of Bakersfield California overlooks, then finds, taxable property worth $1.26 billion based on spreadsheet errors
- SEC "In addition, we noted that a spreadsheet error resulted in incorrect amounts for SEC's legal liability and lease liability disclosed in the notes to SEC's interim financial statements showing a lack of effective review procedures, which are even more critical given SEC's heavy dependence on spreadsheets and error-prone manual data entry for its financial reporting and accounting processes. "

* Source Deloitte

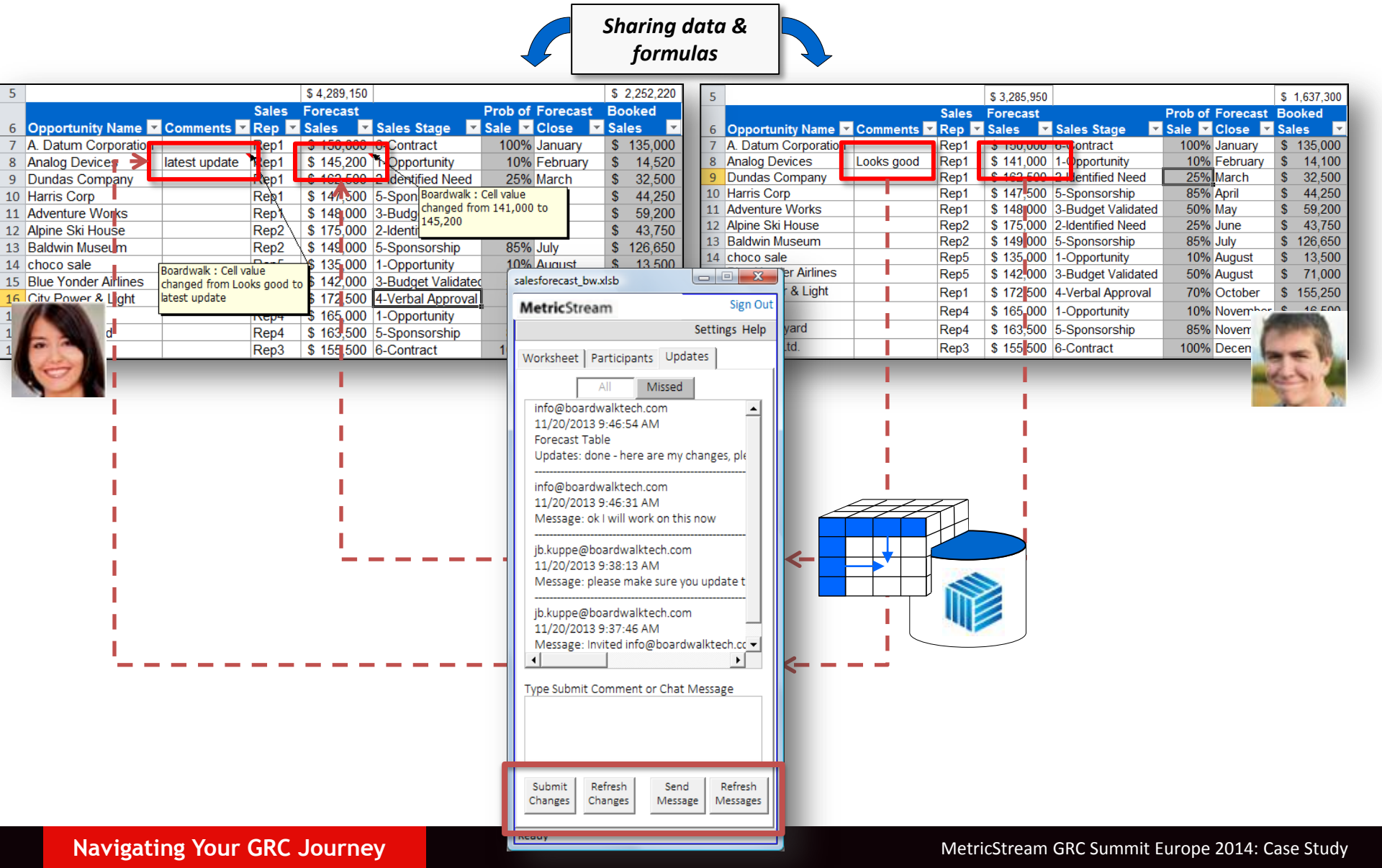
The Boardwalk Collaboration Platform

Enterprise spreadsheet data management platform

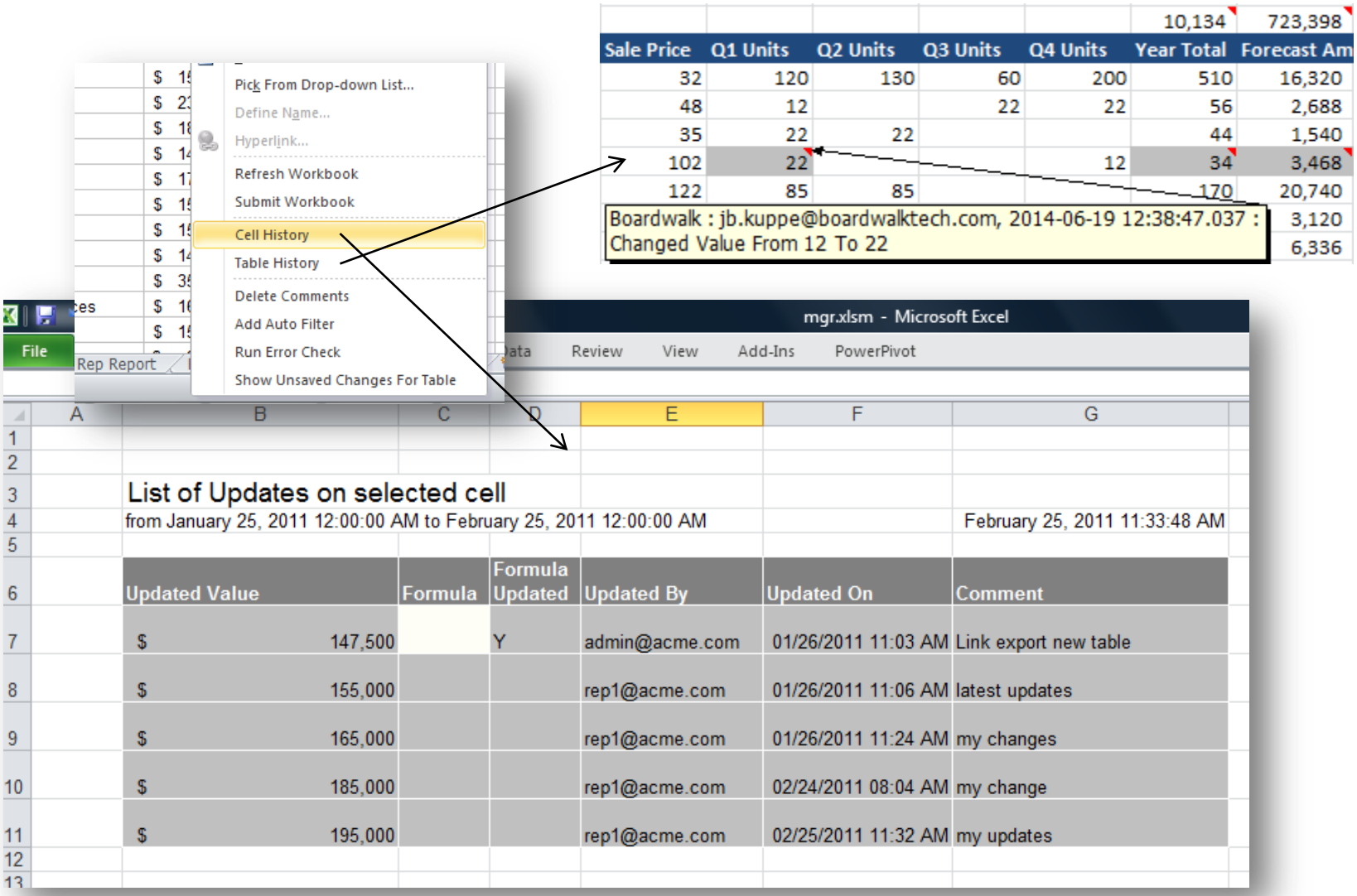


- Patented cell-level data management
- Submit/Refresh from Excel = the way business users work today
- "Work Slices" cell-level access control
- Scalable, automated consolidation
- Enterprise security integration
- Enterprise integration and reporting
- Flexibility to change the model with the speed of business with no writing code

Cell-Level Data Management



Cell-Level Audit Trail/Change Management



MetricStream Spreadsheet Governance Solution
Multi-level Access and Audit Control Use Case

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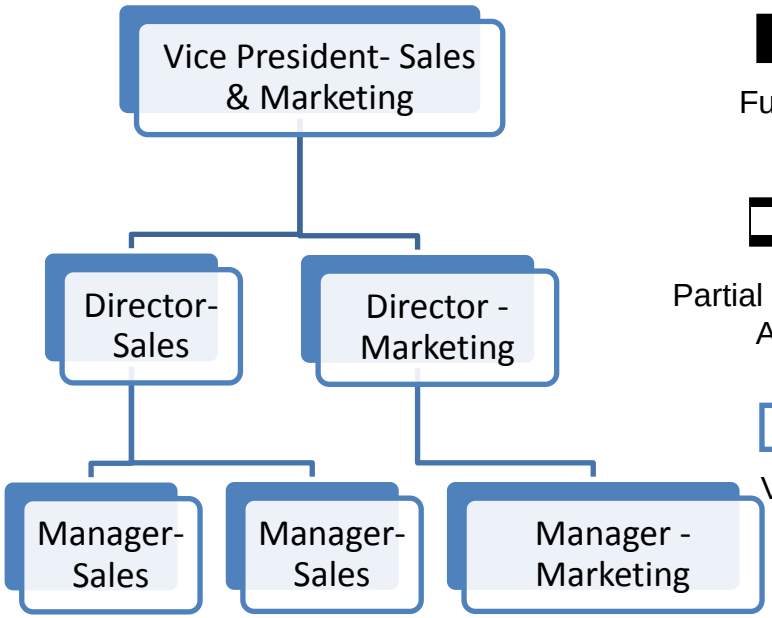
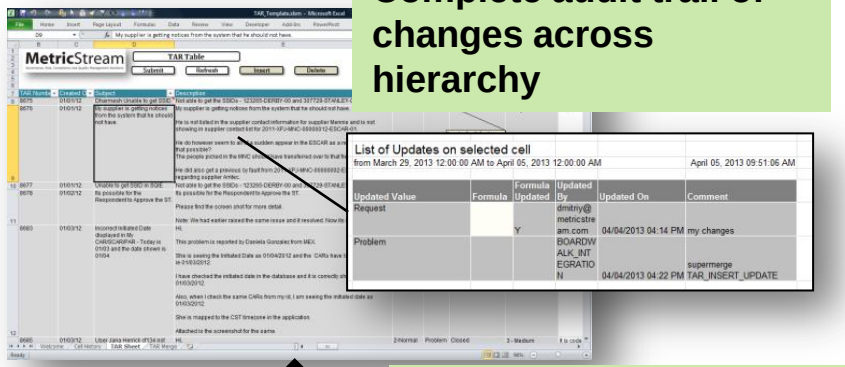


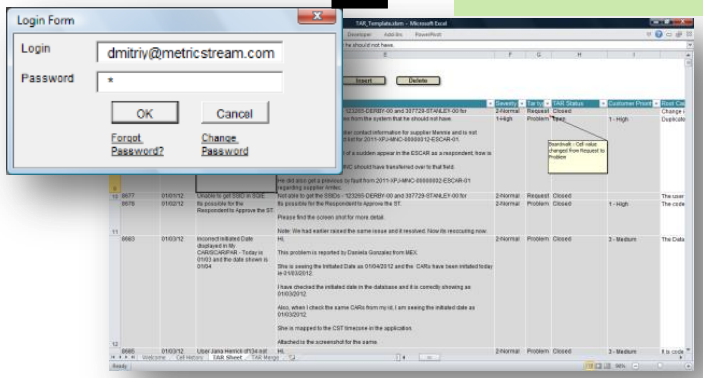
Full Access

Partial Modification Access

View only Access



Complete audit trail of changes across hierarchy



Multi level real time excel consolidation

Enabling a Multi-user, Concurrent and Hierarchy controlled Functionality with Automated Multi-level Consolidation of Data elements

MetricStream Spreadsheet Governance Solution
Multi-level Access and Audit Control Use Case

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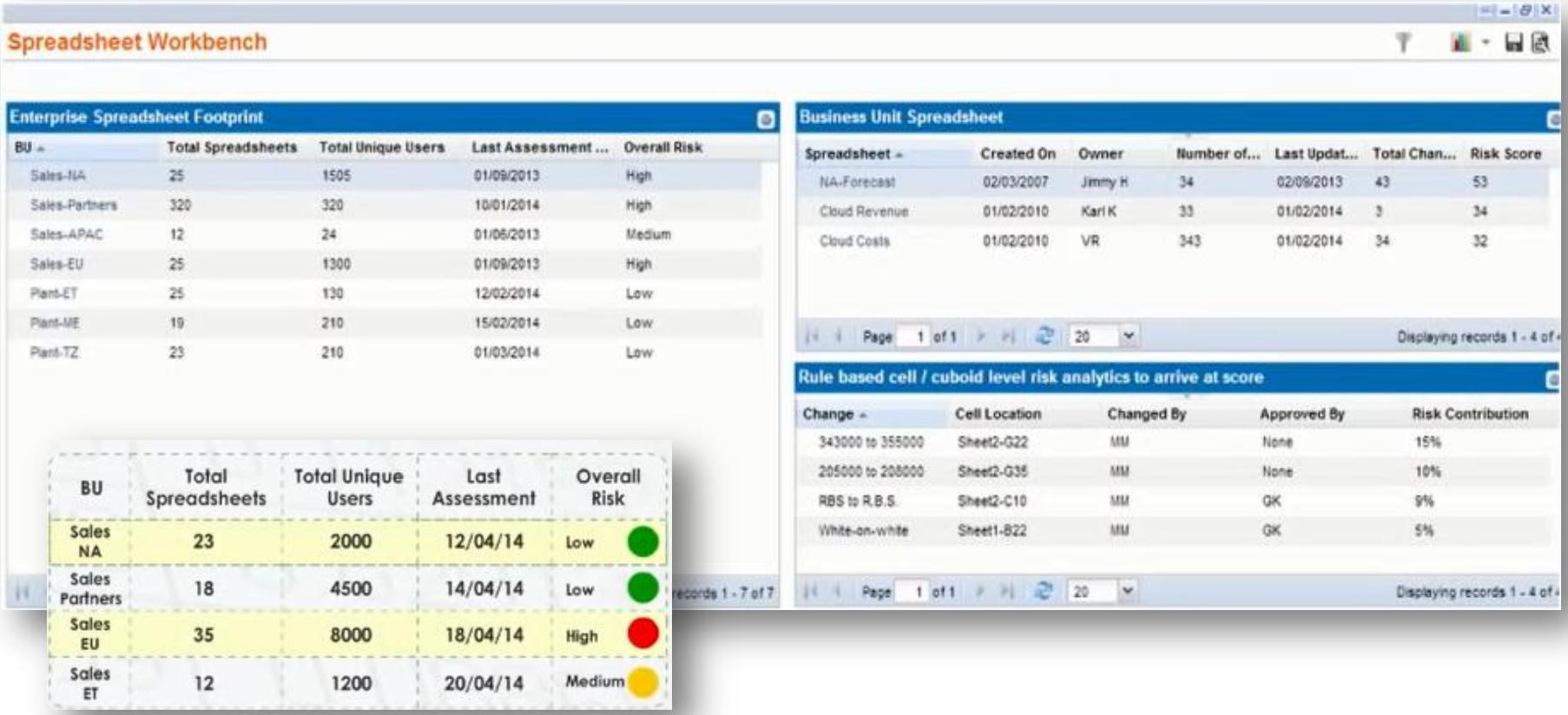

Enabling a Multi-user, Concurrent and Hierarchy controlled Functionality with Automated Multi-level Consolidation of Data elements

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