

Informing IBM OpenPages Operational Risk Management with IBM FIRST Risk Case Studies

Highlights

- Better identify risk exposures with OpenPages ORM and IBM FIRST database
 - Reduce losses with OpenPages ORM scenario modeling informed by IBM FIRST
 - Leverage automated tools to better control processes and risk
 - Gain competitive insights from industry data to benchmark vs. peers
 - Improve business performance with ORM tools to measure results
-

Identify your organizations risk exposures and help reduce losses

In today's economic climate of sustained volatility and market uncertainty, organizations face risks to corporate well-being from such diverse vectors as internal and external fraud to employee errors and even system failures. The scale and frequency of these operational risk loss events from the financial sector is such that the US Treasury has identified the "high and increasing" threat of operational risk at "the top of the list of safety and soundness issues for the institutions we supervise."

Better manage operational risk with IBM OpenPages ORM and IBM FIRST Risk Case Studies

IBM OpenPages Operational Risk Management (ORM) and IBM FIRST Risk Case Studies offered by IBM, both individually and in conjunction as a solution package, can help you successfully meet today's complex and increasing operational risk challenges. Together, IBM FIRST Risk Case Studies and OpenPages ORM enable you to more clearly and confidently identify and report on risk exposures, and reduce potential losses, facing your organization. IBM expertise and leadership in this domain helps you mitigate risk by complementing the powerful risk analytics and scenario modeling capabilities of OpenPages ORM with the comprehensive loss event data of IBM FIRST Risk Case Studies.

OpenPages ORM, part of the IBM OpenPages GRC Platform, provides a holistic view of your firm's potential risk exposures, supporting business performance with better monitoring of top-line and bottom-line goals.

This powerful integrated solution helps ensure that legal and regulatory requirements are being adhered to and that brand equity is protected. It automates the processes of identifying, measuring, monitoring, analyzing and managing operational risk. OpenPages ORM and IBM FIRST Risk Case Studies give you the capability to integrate all risk data including key risk indicators, risk and control assessments, and loss event data into a clear, enterprise wide analysis.

IBM FIRST Risk Case Studies complements and enhances OpenPages ORM by providing access to an industry wide database of quantitative and qualitative loss event data that is updated daily. This loss event database supplements your firm's internal data, enhances your modeling and scenario analysis, and enables you to more proactively manage operational and enterprise risk. A subscription to IBM FIRST Risk Case Studies provides your firm with not only quantitative data, for statistical benchmarking, but also a detailed qualitative analysis of how the loss evolved, categorized to a variety of industry hierarchies. This depth of qualitative analysis supports more risk-informed decision making by giving you a deeper understanding of the responses of your industry peers to loss events and operational risk crises.

Key benefits of OpenPages ORM and IBM FIRST Risk Case Studies

- **Better identify risk exposures** - The combined power of OpenPages ORM analytics with the comprehensive, industry-wide detail of the IBM FIRST Risk Case Studies database is designed to help you better identify potential risk exposures.
- **Help reduce losses** - OpenPages ORM provides loss event tracking capabilities, including statistical and trend analysis, with scenario modeling informed by IBM FIRST Risk Case Studies data. This enables you to more accurately report on potential risks and to reduce losses.
- **Proactively manage operational risk** - OpenPages ORM provides you with a range of automated tools that allow you to create and track Key Risk Indicators (KRI), with automated notification when thresholds are breached.
- **Gain competitive insights** - IBM FIRST Risk Case Studies delivers competitive insights through comparative benchmarking of your internal loss data against your industry peers.
- **Help increase business performance** - OpenPages ORM offers you a range of business intelligence and decision support tools, enabling better monitoring of top- and bottom-line performance goals, and providing actionable reporting on operational risk across the enterprise.

Why IBM?

IBM OpenPages Operational Risk Management and IBM FIRST Risk Case Studies transforms the way risk and compliance professionals work. By providing core services and functional components on a scalable platform that spans operational risk, regulatory compliance, IT governance, internal audit and financial controls management, IBM OpenPages Operational Risk Management and IBM FIRST Risk Case Studies delivers a holistic view of risk and regulatory responsibilities across the enterprise. It delivers on the clear and present need in the marketplace for an integrated end-to-end solution that enables organizations to connect internal GRC policies and practices to the external regulatory environment.

About IBM Watson

IBM works with organizations across the financial services industry to use IBM Cloud, cognitive, big data, RegTech and blockchain technology to address their business challenges. IBM Watson merges the cognitive capabilities of Watson and the regulatory expertise of Promontory Financial Group to help risk and compliance professionals make better informed decisions to manage risk and compliance processes. These processes range from regulatory change management to specific compliance processes, such as anti-money laundering, know your customer, conduct surveillance and stress testing.

For more information

To learn more about IBM solutions for regulatory compliance, visit: ibm.com/RegTech.

© Copyright IBM Corporation 2019.

IBM, the IBM logo, and ibm.com are trademarks of International Business Machines Corp., registered in many jurisdictions worldwide. Other product and service names might be trademarks of IBM or other companies. A current list of IBM trademarks is available on the Web at <https://www.ibm.com/legal/us/en/copytrade.shtml>, and select third party trademarks that might be referenced in this document is available at https://www.ibm.com/legal/us/en/copytrade.shtml#section_4.

This document contains information pertaining to the following IBM products which are trademarks and/or registered trademarks of IBM Corporation: IBM®, IBM Cloud™, IBM FIRST Risk Case Studies™, OpenPages®, IBM Watson®, and Watson™



All statements regarding IBM's future direction and intent are subject to change or withdrawal without notice, and represent goals and objectives only.