In a business environment defined by sustained market volatility and ever-increasing regulations, companies need the ability to integrate enterprise-wide risk management processes and multiple regulations. Companies require the power to use big data analytics capabilities and artificial intelligence (AI) to formulate better risk-aware business decisions.

The IBM® OpenPages® GRC Platform offers businesses a set of core solutions targeted to key GRC challenges. The platform is integrated with the power of IBM Cognos® Analytics and uses IBM Watson® natural language processing and machine learning capabilities. It’s developed with IBM Design Thinking for optimal user interaction.

The OpenPages GRC Platform enables companies to manage risk, regulatory challenges and regulatory change across the organization, spanning multiple regulations. It can analyze large volumes of structured and unstructured data from emerging and pervasive sources, such as social media and security systems. Designed to increase overall productivity and efficiency, the OpenPages GRC Platform supports agile implementation for rapid time to value. This benefit enables businesses to meet deadlines and use solutions sooner to stay in front of fast-changing regulatory and business demands.
Foundational GRC

The OpenPages GRC Platform offers businesses the capability to deploy solutions as needed with a scalable, forward-looking architecture that can grow as organizations grow. This customizable platform provides a modular set of solutions for enterprise GRC that supports:

- Operational risk management
- Regulatory compliance management
- Policy management
- IT risk and governance
- Internal audit management
- Model risk governance
- Business continuity management
- Vendor risk management
- Financial controls management

The platform delivers several key business value differentiators that can help radically improve decision-making and accelerate customer time to value, including:

- **Extensible solutions** that extend to sophisticated business processes across risk and compliance domains
- **Overall regulatory compliance management** that uses IBM Watson to understand complex and overlapping regulatory requirements and map them to the internal GRC framework
- **Data integration and aggregation** with IBM’s comprehensive REST API, enabling customers to extend and adapt the functionality of their existing systems
- **AI** introduced in IBM OpenPages 7.3, enables the IBM Watson Natural Language Classifier Service to recommend an object’s classification or categorization based on natural language processing; for use cases, such as the Basel II categorization standard or mapping issues to controls, risks and policies

Functionality

- Includes classifiers on virtually any object and across objects
- Configures the classifier to set up three category levels
- Uses Watson™ Natural Language Classifier Service directly from the IBM Cloud platform
- Exports usage information to further train the classifier

Benefits

- **Saves time.** The user can select from suggestions on the interface and no longer needs to understand all available options.
- **Improves data quality.** The user can choose one or more relevant classifications out of 10 suggestions, instead of 100 options.
- **Reduces the knowledge gap.** The expert can train the classifier so that users can benefit from a seamless approach.

Multiple, targeted GRC solutions within a single, highly integrated platform and data model

The OpenPages GRC Platform offers customers targeted solutions to meet specific GRC challenges, with the option to buy only needed solutions within a unified, highly integrated platform. This single data repository provides businesses with a single source of truth—an always-current single source of data for virtually all solution areas. It helps prevent human error and data inconsistencies—delivered with speed and capabilities that scale to support even the largest organizations. Forward-looking design and technology define the OpenPages GRC Platform with extendable solutions, data integration and aggregation, and advanced analytics and cognitive capabilities.
IBM OpenPages Operational Risk Management (ORM) is a software solution that automates the process of identifying, measuring, monitoring, analyzing and managing operational risk. The solution enables businesses to integrate risk data within a single environment. Examples of risk data include risk and control assessments, internal and external loss events, key risk indicators, and issue and action plan management. Key solution features include:

- **Key risk indicator (KRI) tracking.** Creates and monitors performance indicators for all key risks and controls. Tracks risk metrics and thresholds, with automated notification when thresholds are breached.
- **Single data repository.** Provides a central source for all risk documentation, including entities, processes, risks, controls, tests and test results. Full document management provides check-in and check-out, version control, and audit trail capabilities.
- **Business intelligence and decision support.** Provides insight into the state of risk across an organization with dynamic dashboards, charts and dimensional reporting. Drill down through subreports for root cause analysis. Provides a browser-based ad hoc, drag-and-drop report design.
- **Loss event management.** Enables risk managers to track loss incidents and near misses, record amounts, and determine root causes and ownership. Statistical and trend analysis capabilities enable users to track remedies and action plans.

**Benefits**
- Mitigates risk through proactive management of key risks. Improves top- and bottom-line corporate performance
- Enables essentially unlimited levels of entities, processes, risks and control hierarchies to match the unique structure of an organization
- Delivers on-demand, actionable reporting on the current state of operational risk across an entire organization
- Helps improve risk measurement, minimize losses and manage risk

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IBM OpenPages Regulatory Compliance Management helps financial institutions reduce time and costs to understand their regulatory requirements. The solution helps reduce risks, such as sanctions and fines, associated with a lack of adherence to regulations.

OpenPages Regulatory Compliance Management offers a diverse array of features and capabilities to banks. The software can:

- Consolidate regulatory requirements in a central repository. A single repository can disaggregate and classify complex regulations and enable stakeholders across the enterprise to more rapidly and efficiently process large volumes of regulatory data.
- Map regulatory requirements to internal taxonomies and business structures. The tool provides the ability to map regulatory requirements to internal GRC data—connecting regulatory data to key risks, controls and policies, and linking that data to an overall business strategy. Complex regulations are now organized, visible and measurable in firm-specific terminology.
- Distribute regulatory data to relevant stakeholders and owners. Regulatory requirements can be organized into logical groupings and assigned to owners across the organization.

**Benefits**
- Helps reduce time and costs associated with understanding regulatory compliance requirements and their related controls
- Helps reduce risks associated with lack of adherence to regulations
- Improves efficiency by eliminating duplicative or overlapping controls
**IBM OpenPages Policy and Compliance Management** is a policy and compliance management solution that reduces the complexity and cumbersome nature of complying with numerous industry, ethics, privacy and government regulatory mandates. Using core, shared services and open architecture, OpenPages Policy and Compliance Management automates the ongoing test, review, attestation and remediation process, while helping to identify similarities between regulations to reduce redundancy and duplication of effort. Key solution features include:

- **Regulatory library management.** Maintains a centralized library of laws, regulations and best practices. Tracks and monitors external changes to regulations and uses robust version control and audit trails to evolve libraries over time.

- **Multiple views of state of compliance.** Users and administrators can gain a quick summary of regulatory compliance from multiple angles, including functional areas, business units, regions or individual mandates.

**Benefits**

- Enables almost unlimited levels of entities, processes, risks and control hierarchies to match the unique structure of an organization

- Harmonizes compliance programs for departments and focus areas to promote a standardized and efficient compliance approach

- Provides the compliance team with the ability to view and monitor an overall organizational compliance posture in multiple dimensions

**IBM OpenPages IT Governance** is an information technology governance solution that reduces the complexity of IT risk management by aligning IT operations management with corporate business initiatives, strategy and regulatory requirements. Using a core, shared services and open architecture, OpenPages IT Governance enables organizations to sustain compliance across multiple best-practice frameworks, such as the Committee of Sponsoring Organizations (COSO), the IT Infrastructure Library (ITIL) and the International Standards Organization (ISO), and regulations. During this process, OpenPages IT Governance manages internal IT control and risk according to supported business processes. OpenPages IT Governance integrates multiple silos of IT governance to improve transparency, decision support, business performance and valuation.

Key solution features include:

- **Comprehensive workflow.** Automatic notification and routing of IT-related activities. Tracks and documents all relevant IT incidents and facilitates root cause analysis. Initiates investigative workflows driven by top-down planning and business risk.

**Benefits**

- Delivers on-demand, actionable reporting that can be utilized to monitor IT risks and helps ensure that issues are remediated quickly

- Identifies and remediates problems quickly and leads to effective enforcement of corporate IT governance policies
**IBM OpenPages Internal Audit Management** provides internal auditors with a uniquely configured, cross-departmental view into organizational GRC. The solution affords the chance to supplement and coexist with broader risk and compliance management activities. Using a core, shared services and open architecture, OpenPages Internal Audit Management automates auditing procedures and adds new efficiencies and standardization to the independent assessment of risk and compliance performance. OpenPages Internal Audit Management is completely integrated with financial controls management, IT governance, policy and compliance efforts, and operational risk management programs. The tool gives auditors a holistic view of enterprise-wide compliance across disparate policies and procedures. Key solution features include:

- **Annual planning**. Supports top-down and bottom-up approaches to risk assessment of the audit universe and creation of multiyear audit plans  
- **Engagement planning**. Facilitates creating and maintaining the audit scope and objectives, performing resource scheduling and allocation, and creating the Audit Work Program  
- **Workpaper management**. Maintains a centralized library of electronic workpapers and provides the capability to automate workpaper review and approval

**Benefits**

- Configurable to support virtually any audit methodology, and automates frequently performed calculations and assessment metrics  
- Promotes the definition of the anticipated scope, risk assessment, procedures and schedule for each audit  
- Streamlines review and approval processes to help drive down costs and increase efficiency  
- Facilitates collaborative workpaper authoring and management, resulting in higher quality and consistency

**IBM OpenPages GRC Platform** monitors and measures the effectiveness of vendor risk mitigation and controls to improve business performance and help minimize disruptions resulting from a vendor’s inability to deliver. Key features include:

- Offers a range of capabilities that support third-party risk management and helps reduce the complexity in vendor-client relationships  
- Helps address the risks associated with doing business with vendors and the delivery of their products, services or both  
- Enables organizations to periodically monitor and measure the effectiveness of vendor risk mitigation and controls  
- Provides vendor risk assessment surveys, management reporting and dynamic workflow for review and approval of assessments

**IBM OpenPages Financial Controls Management** is a financial controls management solution that reduces the costs and complexity of complying with the Sarbanes-Oxley Act and similar global financial reporting regulations. Using a core, shared services and open architecture, OpenPages Financial Controls Management automates the ongoing test, review, attestation and remediation process, while helping to ensure that organizations are meeting their financial compliance obligations. OpenPages Financial Controls Management combines overall document management, powerful workflow capabilities, and business intelligence and decision support tools—in the form of interactive dashboards and dimensional reporting. The solution helps make compliance procedures more effective and efficient and provides key decision makers with transparency into the state of financial controls while helping to assure that financial compliance demands are addressed. Key solution features include:

- Helps reduce the costs and complexity of complying with global financial reporting regulations  
- Automates the ongoing test, review, attestation and remediation process to help organizations meet their financial compliance obligations  
- Routes tasks to key stakeholders throughout the enterprise with workflow automation  
- Provides executive management with transparency into the state of compliance with rich, interactive dashboards and dynamic reports
About Watson Financial Services
IBM is working with organizations across the financial services industry to use IBM Cloud, cognitive, big data, RegTech and blockchain technology to address their business challenges. Watson Financial Services merges the cognitive capabilities of Watson and the 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.

To learn more about IBM financial risk and regulatory compliance solutions, see ibm.com/RegTech and on Twitter, @IBMFintech.

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