

# Operational risk management

Achieve your business objectives in a world of dynamic risk



## Highlights

Risk and control self-assessments (RCSA)

Loss event management

Scenario analysis

Key risk and performance indicator tracking

Issue management and remediation

Engaging UI User Experience

In a business environments defined by sustained market volatility and ever-increasing regulations, companies need the ability to integrate enterprise-wide risk management processes and multiple regulations.

Firms are witnessing a dramatic increase in active first-line users—sometimes tens of thousands—scattered across the organization and using tools with inconsistent capabilities. These users require solutions that integrate the power of artificial intelligence (AI) with enhanced user experience to empower the first line, and all others within the organization.

## Manage your operational risks with ease

IBM OpenPages Operational Risk Management automates the process of identifying, measuring, monitoring, analyzing and managing operational risk. It enables businesses to integrate all risk data—risk and control assessments, internal and external loss events, key risk indicators and issue/action plan management—all within a single environment.

This next-generation Governance, Risk and Compliance (GRC) solution features the business intelligence (BI) capabilities of IBM Cognos® Analytics for self-service data exploration and insights.

## Risk and control self-assessments (RCSA)

Automate the end-to-end process for identifying, analyzing, mitigating, managing and monitoring operational risk.



### **Loss event management**

Enables risk managers to track loss incidents, near misses and record amounts, To help determine root causes and ownership. Statistical and trend analysis capabilities allow users to track remedies and action plans. IBM OpenPages Risk Management also improves risk measurement, minimize losses and manages risk.

### **Scenario analysis**

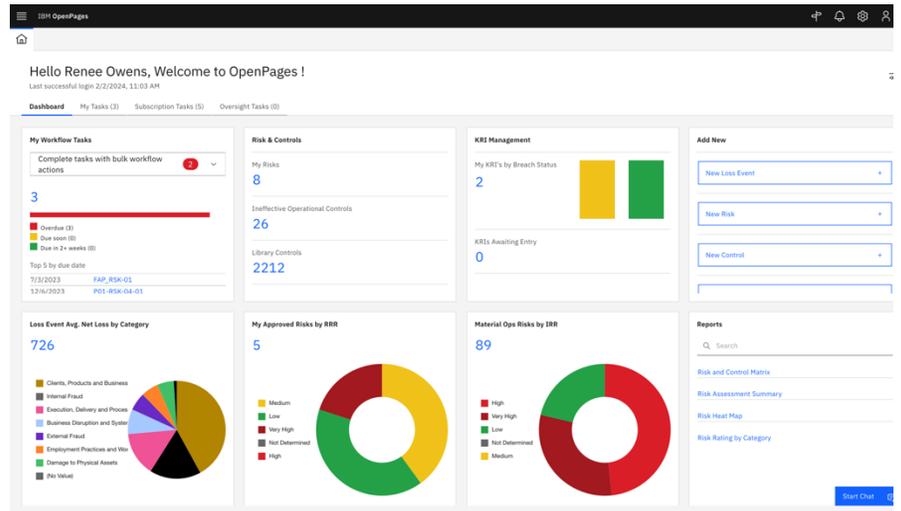
Use all the relevant data in the system to inform scenario workshops and determine scenarios that require additional risk treatment. Supplement risk assessment processes by identifying key scenarios and assessing their impact on the business. OpenPages also has integration with Algo FIRST external loss database, which provides input for capital modeling and enables business lines to assess high impact risk areas and emerging risks. This also provides a forward-looking view of industry trends and losses to inform risk management scenarios and assessments.

### **External loss events**

OpenPages Operational Risk Management integrates with IBM FIRST Risk Case Studies, an external loss event database, which makes sure that users are not inwardly focused and consider what has happened to other organizations.

### **Issue management and remediation**

Create and track issues with automation through the entire lifecycle. Create a single source of truth in which repository issues can be raised by any business line or risk and compliance function, making risk decisions visible and actionable to all.



IBM OpenPages Operational Risk Management

### Key risk and performance indicator tracking

Create and monitor performance indicators for all key risks and controls. Track risk metrics and thresholds, with an automated notification when thresholds are breached. IBM OpenPages helps to mitigate risk via proactive management of key risks and improves top- and bottom-line corporate performance.

### Engaging UI experience

Provide users with a modern UI with views tailored to the task at hand, including task guidance, in line guidance and a configurable homepage. When 1st, 2nd or 3rd line roles login for the first time, they will be confident they can complete tasks. As they mature in the different GRC activities, users will be able to make it their own.

### Business analytics

Dynamic dashboards, charts and dimensional reporting gives insight into the state of risk across the organization. Drill-down through sub-reports for root cause analysis. IBM OpenPages provides browser-based ad hoc, drag-and-drop report design and delivers on-demand, actionable reporting on the current state of operational risk across the entire organization. Now, you can ensure the immediate execution of risk mitigation strategies.

In conclusion, IBM OpenPages Operational Risk Management mitigates risk by proactive management of key risks, improving top-line, and bottom-line corporate performance.

- Enables identification and treatment of high risk and emerging risk areas.
- Delivers on-demand, actionable reporting on the current state of operational risk across the entire organization.
- Helps manage risk, improve risk measurement and minimize losses.

## Why IBM OpenPages

IBM OpenPages transforms the way risk and compliance professionals' work. By providing core services and functional components on a scalable platform that spans operational risk, model risk, third party risk, regulatory compliance, IT governance, business continuity, internal audit, policy and financial controls management, data privacy and ESG.

IBM delivers a holistic view of risk and regulatory responsibilities across the enterprise. IBM OpenPages merges AI capabilities and the expertise of our extensive partner network to help risk and compliance professionals make more informed decisions to manage risk and compliance processes. It delivers on the marketplace demand for an integrated end-to-end solution that enables organizations to connect internal GRC policies and practices to the external regulatory environment.

To learn more, explore the [Interactive Demo](#) or visit [www.ibm.com/products/openpages](http://www.ibm.com/products/openpages).

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New Orchard Road  
Armonk, NY 10504

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