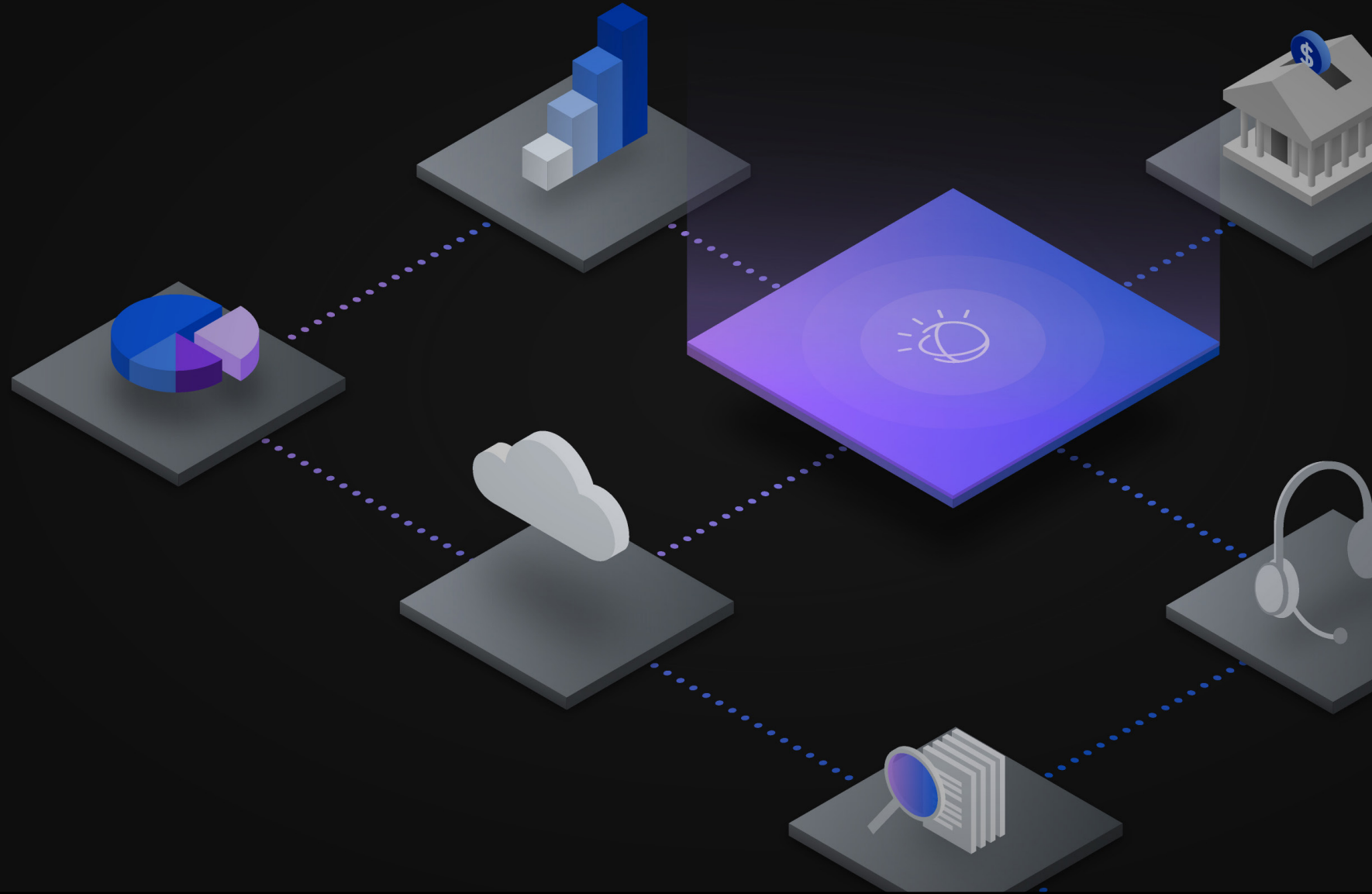


IBM OpenPages with Watson

Policy Management



Implement an enterprise-wide governance, risk and compliance framework

Market challenges

Corporations today must comply with many complex and ever-changing regulatory requirements – failure to do so can take the form of penalties, fines and potential reputational harm. These changing requirements impact internal policies and processes in many areas such as privacy, ethics, cybersecurity and financial crimes.

Regardless of the scope of an organization's compliance culture, the ability to stay apprised of evolving regulations and manage the change can be overwhelming. Organizations can be burdened with intersecting requirements, increasing the potential for conflicting policies, as well as gaps in the governance, risk and compliance (GRC) structure.

As regulatory pressures grow, leading businesses are taking action towards a more focused, centralized, cross-regulatory approach to managing compliance. This can alleviate increasing costs and the uncertainty and complexity that fragmented processes create. Managing organizational governance, risk and compliance processes yields valuable insight into risks to key business processes.

Centralize and manage policy processes with ease

IBM OpenPages Policy Management is an enterprise policy management solution that reduces the complexity and cumbersome nature of policy lifecycle management. It helps organizations comply with numerous industry and regulatory requirements. With IBM OpenPages Policy Management, organizations can implement an enterprise-wide governance, risk and compliance framework.

IBM OpenPages Policy Management drives a consistent approach to policy management while reducing the cost and complexity of compliance with multiple regulatory requirements and corporate policies.

Using a core, shared services and open architecture, IBM OpenPages Policy Management automates the ongoing management of the policy lifecycle process. At the same time, it helps identify similarities between regulations to reduce inconsistencies, find gaps and provide a greater understanding of requirements impacting the GRC process.

IBM OpenPages with Watson is an AI-driven governance, risk and compliance (GRC) solution built to help organizations manage risk and regulatory compliance challenges. Using AI capabilities from IBM Watson®, the OpenPages platform consolidates disparate GRC systems and centralizes siloed risk management functions in one integrated solution. This helps reduce the cost of maintaining multiple solutions.

With OpenPages, clients can operationalize AI across the business, build and scale AI with trust and transparency, and create a business-ready analytics foundation. The solution drives GRC adoption with zero training into all three lines.

Automate the policy management lifecycle

Infrastructure silos and manual processes make it difficult for all involved in policy management to provide an efficient, timely and consistent experience. IBM OpenPages Policy Management provides the user with the capability to automate the policy management process and deliver confidence that policies remain current with organizational and regulatory change and employee awareness is achieved.

Business intelligence and decision support tools in the form of workflows and interactive dashboard provide decision-makers with assurance that regulatory change is implemented. The solution helps organizations identify and mitigate risks and keep corporate policies and procedures current.

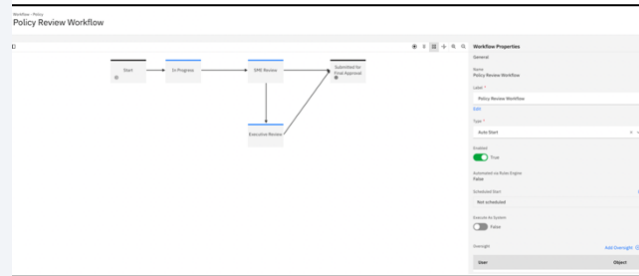


Figure 1. Workflow is an embedded, easy-to-configure feature that can be designed and configured to automate processes and drive consistency.

Use workflows to manage policy planning activities, assign tasks, and notify stakeholders. With the GRC workflow feature, users can design, configure and administer workflows to automate the policy lifecycle planning, publication and campaign process (including creation, review, approval, attestation and exception management).

Embedded guidance provides the user with relevant information for contextual clarity or to provide task-specific support. The scheduler feature may be leveraged to start workflows at predefined or recurring timelines and start dates. These capabilities assist organizations in meeting deadlines and stay informed of ever-changing regulatory and business demands.

Dynamic dashboards and charts are available for users that are involved in the policy management lifecycle. This includes end users who need to refer to policies to stay informed of their job responsibilities or corporate obligations. Dashboards are easy to configure and provide the user with insightful visuals of data relationships, planning activities and daily tasks.

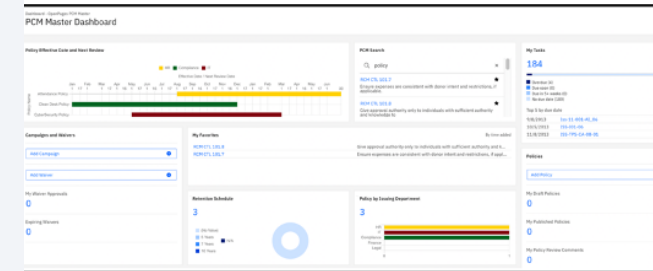


Figure 2. Policy Management dashboard is configurable to allow users to visualize data, prioritize tasks and role-specific planning activities.

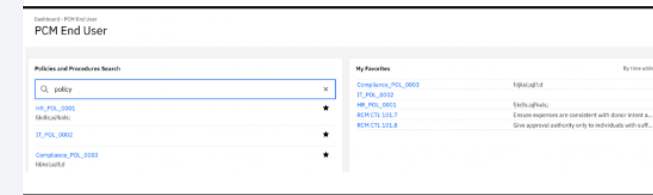


Figure 3. End-user dashboard complete with the global search capability and save favorite searches for quick recall.

A single document repository

A single document repository provides a holistic view of policy management and regulatory compliance activities. This feature delivers an overview of the corporate and local policies needed to effectively manage policy content and structure regulatory requirements.

The holistic view promotes organizational consistency for documenting content, a recognized communication channel and clarity for end-users, such as employees. It also provides a single source for relationship mapping within the GRC framework, such as regulations, controls, testing and risks.

This eliminates the challenge of managing multiple, siloed repositories that can result in non-compliance with regulatory requirements, outdated and conflicting policies and lack of employee awareness.

Task-focused UI

The task-focused user interface drives policy consistency by enabling organizations to customize out-of-the-box views so that data and fields are aligned with corporate policy standards. Users can modify views with “drag and drop” functionality and display data recognizably and insightfully through various charts and design options.

IBM OpenPages Policy Management provides full document management capabilities including:

- Document check-in and check-out function
- A red-lined document comparison enabling users to view differences from one version of a policy to another
- Document versioning
- Audit trail to track data changes

Integrates with the other IBM OpenPages solutions for deeper organizational insights

IBM OpenPages Policy Management may be utilized as a stand-alone solution or integrated with other solutions in the OpenPages platform such as Financial Controls Management (FCM), IT Governance (ITG), Internal Audit Management (IAM), Third Party Risk Management (TPRM), Regulatory Compliance Management (RCM), Business Continuity Management (BCM), Model Risk Governance (MRG) and Operational Risk Management (ORM).

These integrations provide policy managers with a visual, holistic view of enterprise-wide compliance and the opportunity to compare the best practice control environment to the one that has been documented. It also supports gap analyses to identify vulnerabilities and opportunities for improvement.

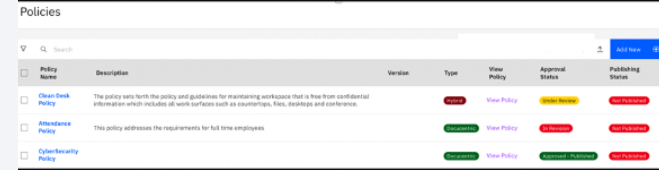


Figure 4. Single view of policies which may be configured, tagged and searched according to organizational taxonomy

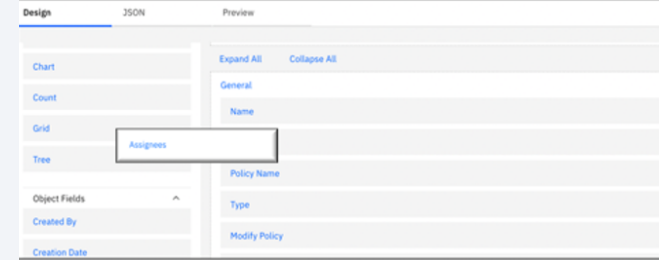


Figure 5. Views may be configured to align with the organization's document structure and to visualize data in charts and structured formats.

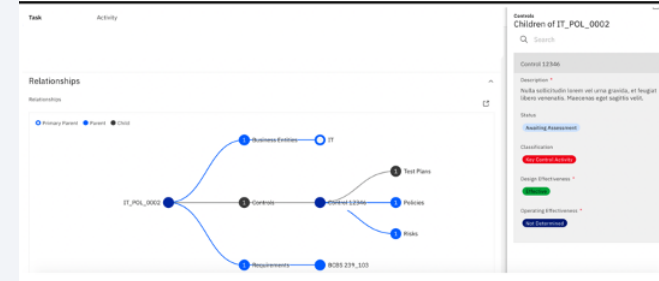


Figure 6. Visualization of data relationships using charts and graphs, such as Tree Maps provide an enterprise-wide GRC context beyond policy management. Guidance may be added to provide the user with definitions or additional context.

Additional features

IBM OpenPages Policy Management is a fully integrated GRC management solution with a depth of functionality. Additional features include:

- Infused AI guides users to find and connect data quickly.
- AI and advanced analytics improve data quality and reduce knowledge gaps.
- Integrates with Watson Assistant to facilitate the creation of a virtual assistant that can assist users in a question-and-answer format using natural language understanding based on content provided from ingested documents and URLs.
- Integrates with Watson Natural Language Processing (NLP) to enable suggestions for categorizing or associating records. Watson NLP understands the context behind text and returns suggestions, together with a confidence score.

Conclusion

IBM OpenPages Policy Management is a key building block in implementing an enterprise-wide, integrated approach to risk and compliance management. IBM OpenPages Policy Management can help organizations:

- Manage GRC processes through the use of automation to enable the user to make more informed and consistent decisions.
- Synchronize policy management and governance with the changing regulatory landscape more efficiently and cost-effectively.
- Truly understand the risks associated with regulatory requirements relative to penalties and disclosure requirements.
- Prioritize documentation, testing, and remediation.
- Improve team productivity and provide more insightful decision making.
- Standardize compliance for all regulations to deliver a holistic understanding of compliance risk.

Why IBM OpenPages with Watson

IBM OpenPages with Watson 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, IBM OpenPages with Watson delivers a holistic view of risk and regulatory responsibilities across the enterprise.

IBM OpenPages with Watson merges the AI capabilities of Watson 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, visit our product page at: ibm.com/openpages

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