

# Financial controls management

Reduce cost and complexity of complying with Sarbanes-Oxley and similar global financial reporting regulations



## Highlights

Provides a central source for all financial control data

Automation that facilitates business intelligence and decision support

Configurable UI drives improved data quality and informed decision-making

Since the introduction of the Sarbanes-Oxley Act of 2002, organizations have been struggling to contain costs and reduce the complexity associated with financial reporting regulations. While most companies have been able to meet their financial compliance requirements, many are also plagued with manual procedures that are labor-intensive.

Manual processes typically increase costs and likelihood of potential errors. As the regulatory environment continues to evolve, organizations that create flexible, sustainable and a repeatable compliance infrastructure for financial controls, will be well prepared to meet new challenges.

**Automates ongoing scoping, testing, reviewing, attestation and remediation Processes**

IBM OpenPages Financial Controls Management is a financial controls management solution that reduces the costs and complexity of complying with Sarbanes-Oxley and similar global financial reporting regulations.

Leveraging a core, shared services and open architecture, IBM OpenPages Financial Controls Management automates the ongoing scoping, testing, reviewing, attestation, and remediation process and helps organizations to meet their financial compliance obligations.



### **Provides a central source for all financial control data**

IBM OpenPages Financial Controls Management provides a central source for all financial controls and compliance documentation, including entities, accounts, processes, risks, controls, tests and test results. This central source delivers a holistic view of financial controls and regulatory compliance activities by leveraging dependency mapping and the sharing of process documentation, as well as associated risks and controls.

### **Automation that facilitates business intelligence (BI) and decision support**

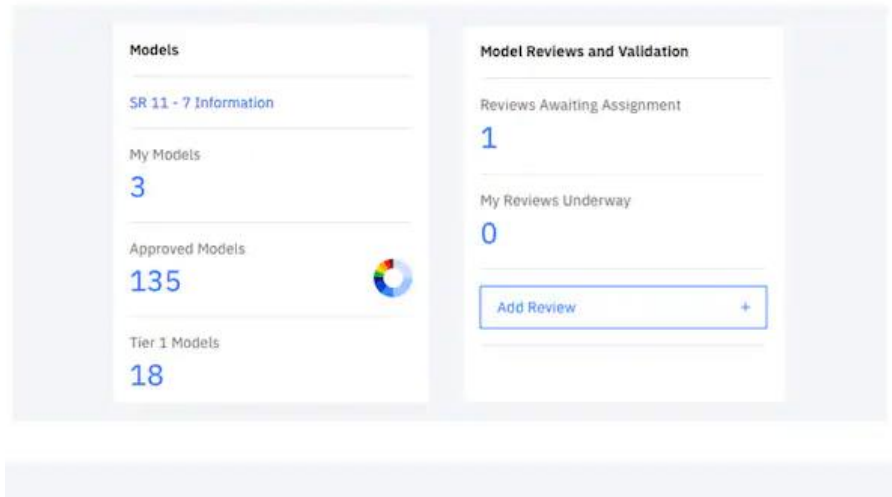
IBM OpenPages Financial Controls Management delivers BI and decision support tools in the form of dynamic dashboards, charts, and reports to provide insight into the state of financial reporting and compliance. The dynamic dashboards are easily configurable and provide the user with insightful visuals of data relationships, planning activities and daily tasks, and actionable to all.

### **Configurable UI drives improved data quality and informed decision-making**

The task-focused user interface promotes data accuracy and the rigor needed to provide valuable insights and informed decision-making. Views may be customized for role-specific needs or in accordance with corporate standards by using “drag and drop” functionality.

Data can be displayed using various design options including charts, grids or columns. Users can then add associations to related records for contextual understanding.

## Model Owner Dashboard



IBM OpenPages Model Owner Dashboard for financial controls management

IBM OpenPages Financial Controls Management is a key building block in implementing an enterprise-wide, integrated approach to risk and compliance management.

### **IBM OpenPages Financial Controls Management can help organizations:**

- Automate and manage GRC processes to help users make more informed and consistent decisions.
- Synchronize financial compliance 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**

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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