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Enterprise Risk Management Application

Deloitte's pre-configured accelerator — designed and built on the ServiceNow platform — provides a simple and effective ways to detect, evaluate, and mitigate risks while ensuring that risk management programs are pervasive across an organization.

Challenges

Common challenges faced by organizations managing enterprise risk:

- Inadequate education for the workforce on the definition of risk terminology
- Disparate data stored in silos across an organization in static management systems
- Lack of consistent qualitative and quantitative metrics to assess enterprise risk
- Inconsistent reporting and visualize of risks; lack of ability to share or escalate information easily

ERM application

Managing enterprise risk effectively requires a flexible application that aligns activities with business strategy and uses analytics to improve transparency and risk awareness.

The Enterprise Risk Management (ERM) Application enables an organization to identify, assess, quantify, manage, and monitor enterprise risks in one, centralized platform. Using the application, organizations can access real-time information on risk management programs through role-based dashboards and reports.

The application is highly configurable to meet support an organization's specific risk and control assessment requirements (e.g., specific frameworks, assessment criteria, and/or scoring definitions).

Potential benefits

- Standardizes and centralizes risk data across the organization
- Improves operational efficiency by automating aggregation and reporting of risk assessments
- Reduces manual processing time and costs associated with conducting risk assessments
- Establishes clear lines of accountability by assigning action plans to owners
- Enables proactive risk management through the use of visual dashboards, trend analysis, and key risk indicators
- Drives risk-based decision-making by providing a single consolidated view of risks faced by the organization

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Learn how we can help:

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RISK MANAGEMENT PROCESS

ServiceNow manages the activities across all phases of the risk management lifecycle.

EDUCATE

What is risk management?
 How does my organization define it?
 How does my organization manage it?

IDENTIFY

I have a risk to report.
 Let's identify the risk and start documenting its characteristics.

MONITOR & CONTROL

Monitoring the implementation of risk response plans, tracking, and evaluating the effectiveness of the response

RESPOND

We track the assignment and the process of developing options and actions to reduce the threats

ANALYZE

Now that the risk has been identified we assign it to a risk expert for further analysis or action.

Manage probability and impact of enterprise risk

WHY DELOITTE AND SERVICENOW?

Deloitte helps our clients enhance business outcomes by leveraging ServiceNow as an end-to-end digital workflow platform. We don't just leverage ServiceNow to automate your current processes: We reimagine how work gets done, delivering material improvements in revenue and cost reduction with higher job satisfaction. As a leading Global Systems Integrator and ServiceNow's Global Transformation Partner of the Year, Deloitte applies its breadth of industry and technology experience to help clients extract value from this powerful technology to create a united workflow with one platform.

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