Operational Risk Management

Navigate Risk with Confidence: Unleash the Power of Our Operational Risk Management Solution.

Organizations face various operational risks due to the dynamic and complex nature of the business environment. These risks include cybersecurity attacks, natural calamities, **regulatory non-compliance**, human errors and more. To ensure **business continuity and resilience**, organizations require effective and flexible **operational risk management** solution that can assist them in **mitigating these risks** and **adapting to the changing conditions.**

Gieom's Operational Risk Management solution encompasses a range of powerful capabilities designed to enhance risk identification, assessment, measurement, mitigation, and overall organizational resilience.

Solution Capabilities

RISK LIBRARY

Maintaining a centralized database of identified risks and classification, subclassification, and allocation as per the organization's requirement.

CONTROL FRAMEWORK

Implementing and tracking controls to mitigate identified risks effectively.

RISK SCORING

A configurable scoring model, allowing organizations to define the inherent risk, residual risk, control effectiveness, performance risk rating and other scoring methodologies

KEY RISK INDICATORS (KRIS)

Monitoring and measuring KRIs to provide early warnings and proactive risk management.

RISK ASSESSMENT

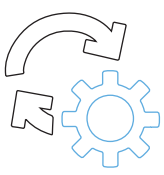
Conducting comprehensive risk assessments to identify potential hazards and vulnerabilities across various operational area, supporting both subjective and objective methodologies.

INCIDENT TRACKING

Capturing and monitoring incidents, near-misses, and events to analyze patterns and prevent future occurrences.

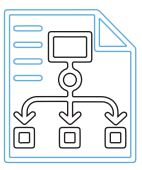
REPORTING AND ANALYTICS

Generating customizable reports and analytics to provide insights to stakeholders, aiding in decision-making.



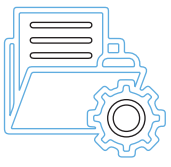
ACTION & REMEDIATIONS

Action and remediation are critical components of the operational risk management process, aimed at addressing identified risks and mitigating their potential impact on the organization.



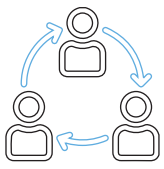
WORKFLOW AUTOMATION

Streamlining risk management processes with automated workflows and notifications.



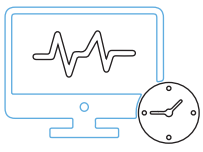
DOCUMENTATION MANAGEMENT

Storing and managing risk-related documentation and evidence.



COLLABORATION AND COMMUNICATION

Facilitating collaboration among different teams and stakeholders to share risk-related information and foster a risk-aware culture.



REAL-TIME MONITORING

Providing real-time monitoring and alerts for critical risks to enable prompt action.

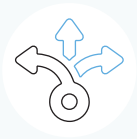
RISK DASHBOARDS

Displaying intuitive and interactive dashboards for easy visualization and tracking of risk-related metrics.

Benefits to Organisations

Enhanced Risk Identification: The platform facilitates a systematic approach to identifying and assessing risks across various operational areas, ensuring that potential risks are not overlooked.

Proactive Risk Mitigation: Organizations can proactively implement controls and measures to mitigate identified risks, reducing the likelihood of incidents and their potential impact.



Improved Decision-making: With access to real-time risk data and analytics, executives and managers can make more informed and data-driven decisions, aligning their strategies with risk exposure.

Cost Reduction: Identifying and addressing risks early on can lead to cost savings by preventing incidents that could result in financial losses.

Streamlined Processes: The platform automates risk management workflows, streamlining processes and saving time and effort for risk managers and operational staff.

Scalability and Flexibility: The platform can accommodate the organization's evolving needs and growth, ensuring it remains effective in managing risks at different scales.

Data-driven Insights: The platform's reporting and analytics capabilities provide valuable insights into risk trends, helping organizations continuously improve their risk management strategies.

Solution Features

Adaptability

Screens & data fields, workflow stages,review & approval cycles and reporting can be built to suit the unique risk management practices of your organisation without coding effort. This can be done by your risk team or your operational departments with less than an hour's training. This ensures our risk management solution is completely adaptable to you.

Outcome

- Fast Implementations
- Customizations without Code
- Business User Managed Application
- Quicker Turnaround times for BAU changes

Usability

Repeatable business user screen designs ensures that all the staff in your organisation have very few clicks and navigations to learn. The clean clutter free user interface makes complex applications like risk management less intimidating. These user considerations allows fast adoption and fosters sustainable usage from everyone.

Outcome

- Organization-wide implementation of risk management activities
- Minimised resistance to report risk
- Better data availability for accurate analysis
- Enhanced awareness to risk

Integration and Scalability

Seamlessly integrating with other enterprise systems and accommodating scalability to cater to evolving business needs. The successful integration and scalability of Gieom`s operational risk management platform lead to a more efficient, agile, and risk-aware organization.

Outcome

- Seamless data flow
- Modular implementation
- Competitive advantage
- On-premise or Cloud deployment
- Scalability for growth