

TruOps Success Story: A Financial Services Unit Streamlines Its Risk Management Processes

RISK
MANAGEMENT

CaseStudy

The Client

Our client, the financial services unit of a multinational conglomerate company, is focused on serving customers and markets aligned with its parent company's industrial businesses.

Under pressure to grow business in the face of tightened regulatory requirements and heightened scrutiny from federal agencies, the client had an operating imperative to streamline its risk assessment and response processes for approximately 5,000 mission-critical applications. The client was seeking a best-in-class GRC solution that would enable it to enhance and integrate risk management functions while enabling the division to ensure compliance and reduce costs.

The Challenges

The client wanted to partner with a mature and trusted software solution provider that could deliver an integrated GRC platform designed to standardize risk management functions across the enterprise and automate manual processes. The platform would also need to have the capability to optimize the client's controls and compliance workflows so that they conformed with international standards and regulations. The client's most pressing GRC inefficiencies included:

- 🔌 **Assessment results and next steps** calculated and defined utilizing cumbersome Excel files
- 🔌 **Protracted response time** in assessing and mitigating risks with no single repository for aggregating risks
- 🔌 **Siloed functioning and communications** among risk and compliance teams
- 🔌 **Inability to track** delays and leakages
- 🔌 **Duplicated efforts and increased costs** as a result of managing and maintaining risk and compliance initiatives separately
- 🔌 **Lost productivity** and lack of shareable or reusable components

"There's no question that the TruOps platform has streamlined efficiencies and enhanced our risk-management strategy. We confidently recommend the solution to our business partners, as well as companies in search of a proven GRC solution."

- TruOps Financial Services Client

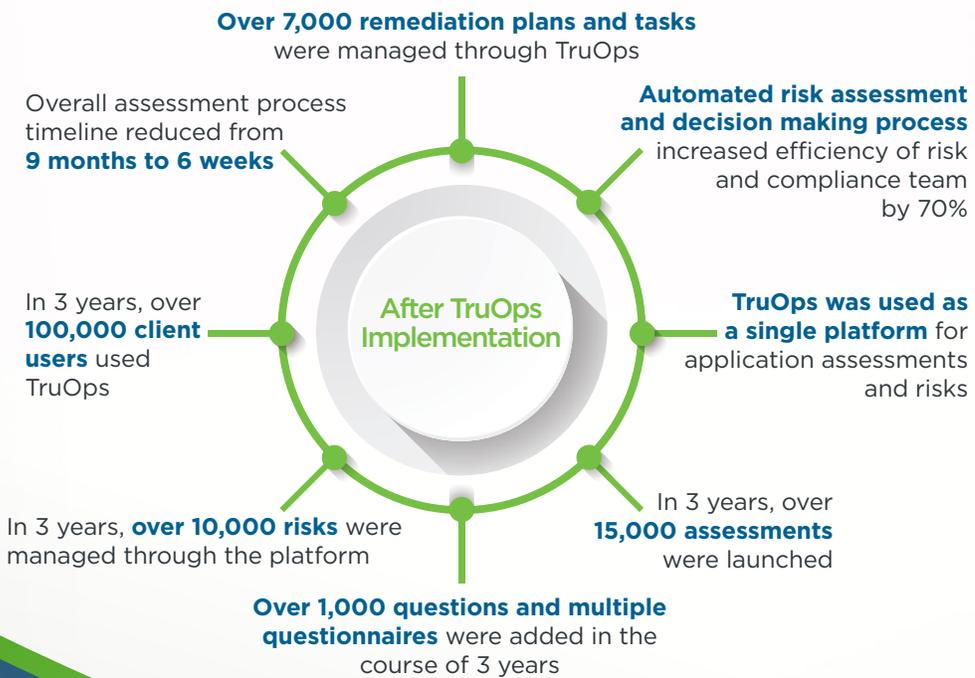
After vetting multiple vendors in the industry, the client chose to deploy TruOps, a powerful and scalable end-to-end GRC solution. TruOps' integrated risk management platform centralizes asset information and associated risks across the enterprise. After conducting a thorough assessment of the client's risk management workflows, TruOps implemented a customized solution based on the financial services unit's unique business requirements.

In just 45 days, the TruOps solution was up and running with minimal disruption to the client's normal business operations. As a result of deploying TruOps, the client was able to:



The Benefits

Implemented enterprise-wide, TruOps established a unified, consistent, and comprehensive risk management framework for the client. Since its deployment of TruOps, the financial services unit has realized the following benefits:



TruOps has helped many clients to integrate and automate risk management processes in alignment with their business requirements, and we can help you, too. To learn more, visit www.truops.com.