



How to Move With Speed and Confidence in 2021

Driving IRM in a post-COVID-19 world

March 2021

Presenters

How to Move with Speed and Confidence in 2021.

How growing financial services companies can achieve mature risk and compliance programs supported by the right governance, risk, and compliance technology.



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The landscape

Risk and compliance teams can help win the battle for customers.

Every bank, credit union, and fintech is in a battle for customers. The winners either launch new products faster, become more aggressive with mergers and acquisitions, or move quickly to develop new markets, channels, and partnerships.



Ecosystem changes

The world has changed. How risk and compliance enables growth and speed is different today.



Customers

(e.g., not coming into branches)



Products

(e.g., new products launched)



Channels

(e.g., new third parties)



Employees

(e.g., working from home)



Regulators

(e.g., new levels of scrutiny)

If you haven't considered the impact of these changes on your risk profile, you are likely misreporting your risk.

Responding to risk

The past year has taught us we need to be dynamic and agile – so we can respond faster to emerging risks.

- Faster updates to risk profile
- Better visibility of risks
- Smoother collaboration



IRM obstacles

These obstacles typically hold back speed and agility.

Risk Silos

Lots of risk silos, often with duplicate or conflicting data, each with their own view of risks – no rolled-up view.

Compliance

Difficulty demonstrating compliance and adequate controls – or not even knowing what controls you have.

Activity History

Lack of an auditable paper trail to show risk management activities and progress.

Assessment Preparation

The burden of gathering information for assessments and preparing for exams and audits.

Reporting

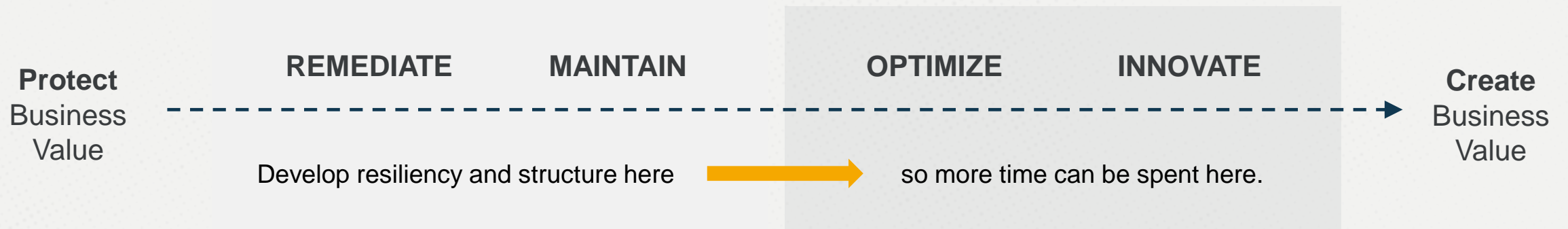
The inability to present the organization's risk and compliance posture in a timely manner – by the time leadership gets the report, the data is stale, and the picture presented may no longer be accurate or relevant.

Integrated risk management

As your risk management becomes more mature and integrated, you spend less time protecting the value you have and more time driving new value.

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High-performing risk and compliance teams

You can overcome these obstacles with an integrated approach to risk management.

Getting bogged down chasing info for assessments, preparing for audits, etc.

Demonstrating ROI of risk management activities to be a strategic enabler for the business

Offering a broader view of risks and controls relevant to the business

Having an auditable paper trail to show risk management activities and progress

High-performing risk and compliance teams

You can overcome these obstacles with an integrated approach to risk management.

Providing better risk reporting for leadership with less time spent manually preparing reports

Sharing a better picture of our residual risk to help prioritize efforts

Growing risk capacity without growing the risk team

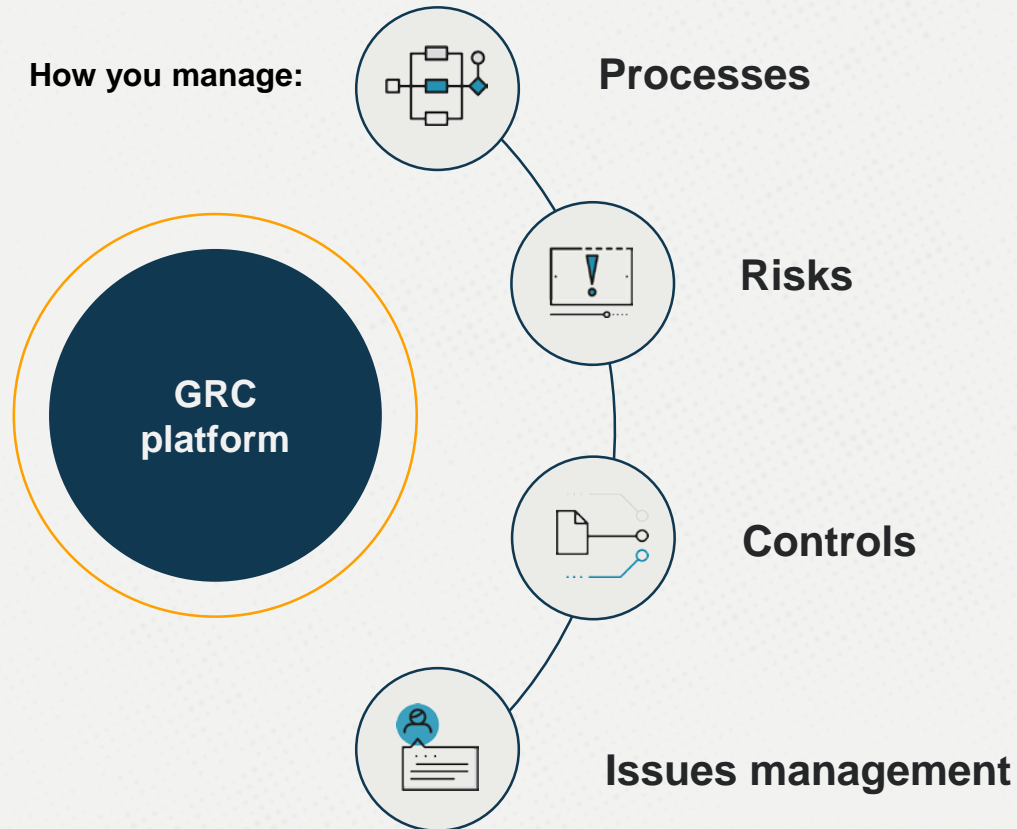
Confidently partnering with third parties to supplement capabilities and increase growth potential

Elevating risk management

A centralized GRC platform is critical to achieving an integrated approach to risk management.

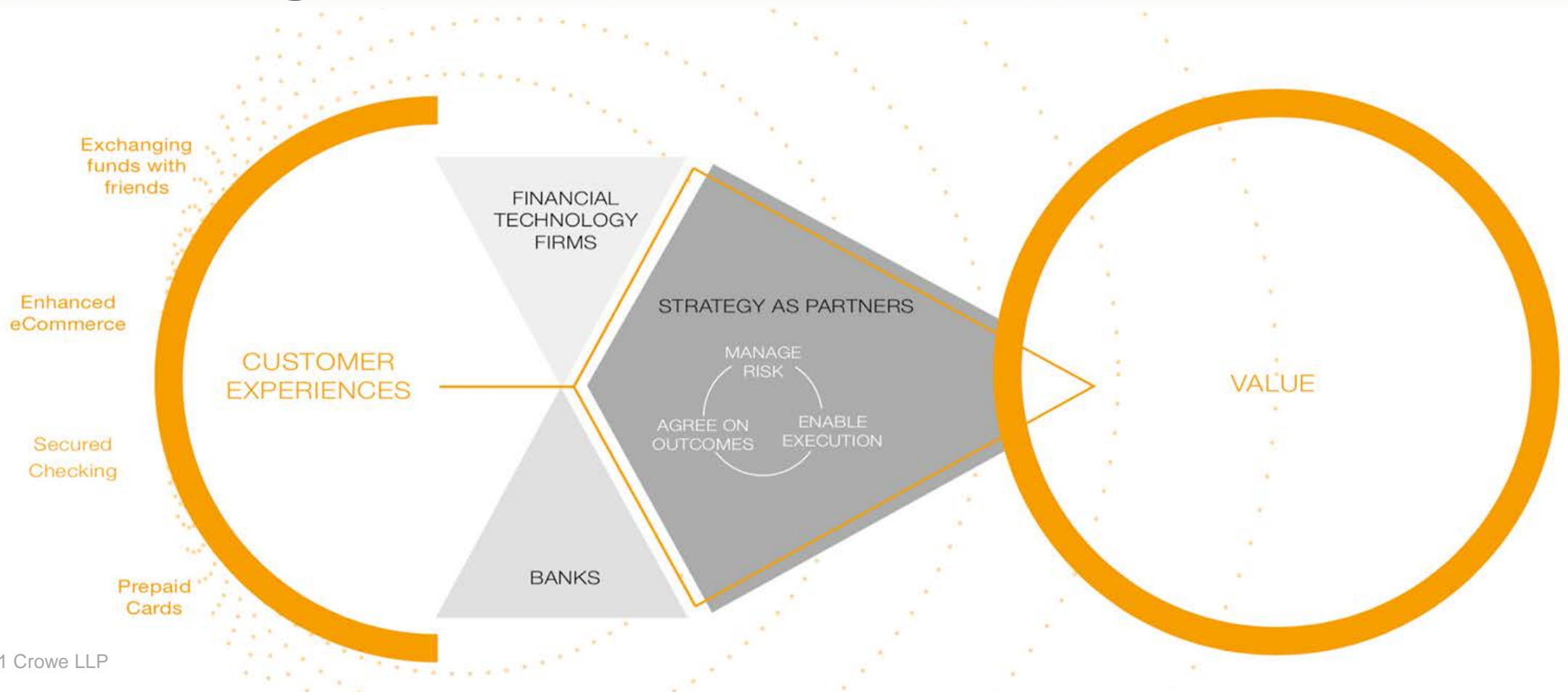
Things you manage:

- Brand & reputation
- Regulatory expectations
- Third parties
- Money
- Data / information assets
- Technology
- Facilities / branches
- Talent / people
- Products / services



Case study

An integrated approach to risk management is key to enabling a successful bank-fintech partnership.



Case study

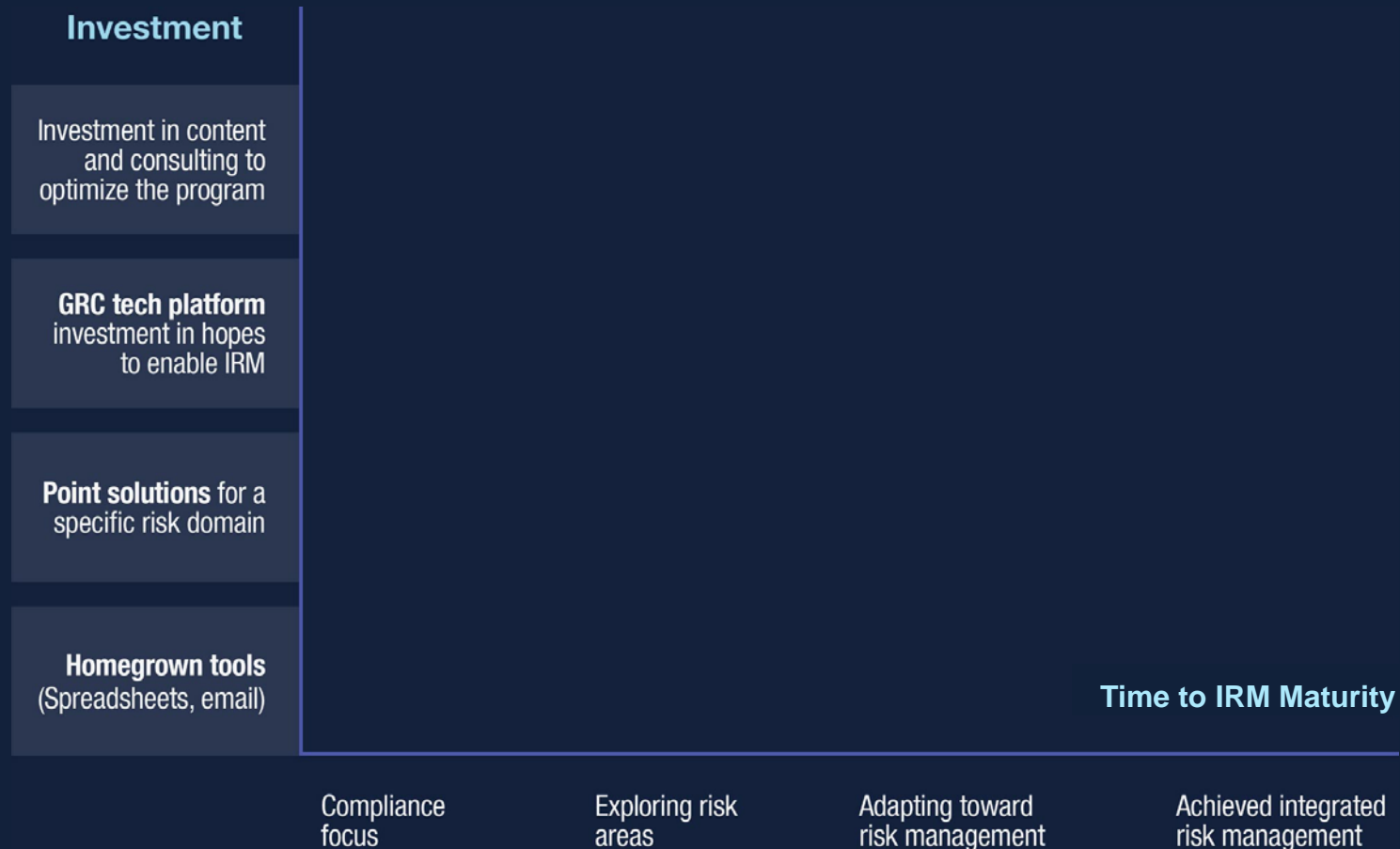
An integrated approach to risk management is key to enabling a successful bank-fintech partnership.

- Market Growth
- Customer Success
- Financial Modeling
- Legal
- Enterprise Architecture

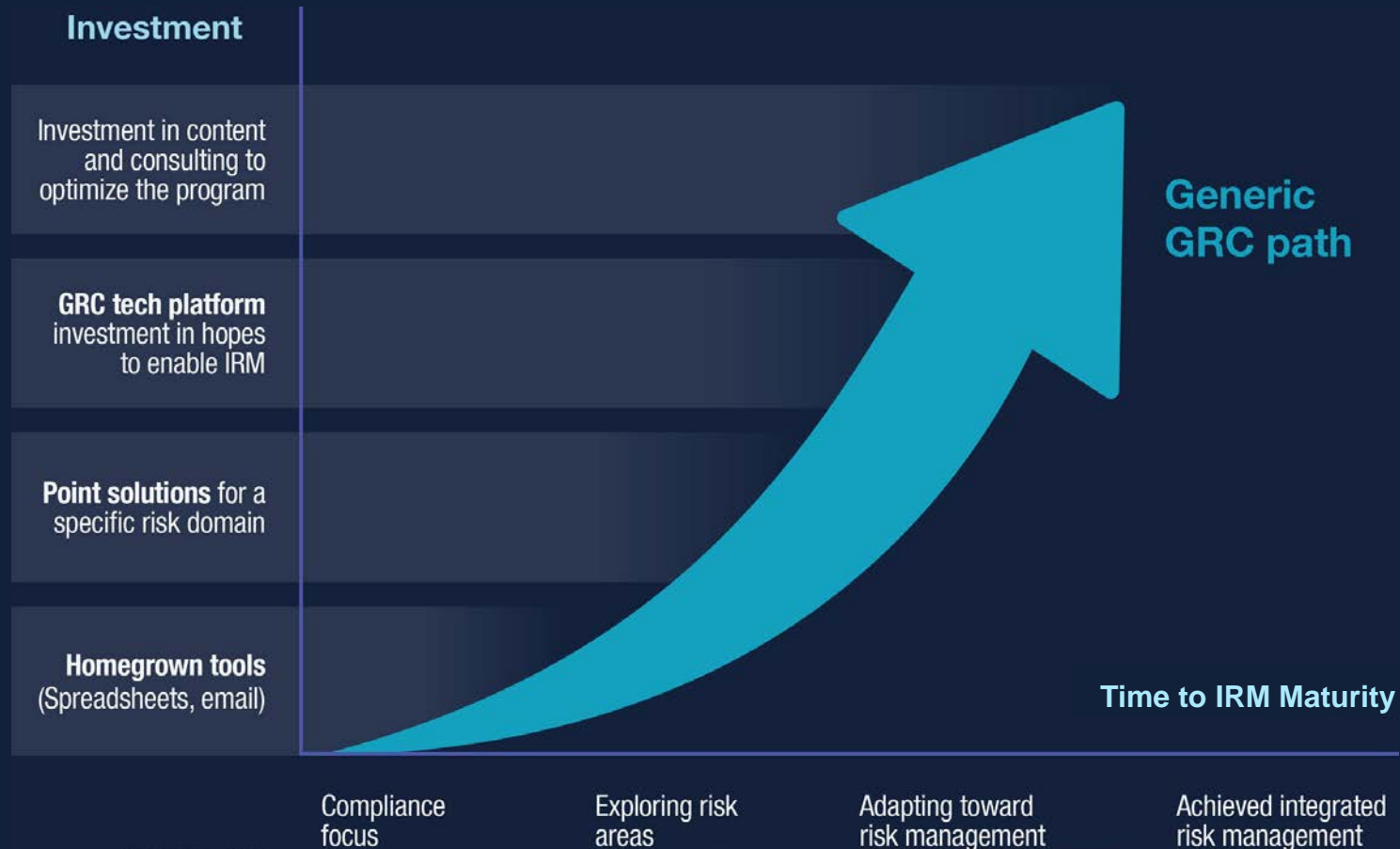
- Data Governance
- Information Security & Privacy
- Third Party
- Compliance
- Financial Crime

- Fraud
- Reputation
- Continuity and Recovery
- Change Management & Resiliency
- Internal Audit

But throwing more GRC technology at the problem doesn't always drive the desired IRM maturity.



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CAUSE: Lack of banking-specific content is the biggest obstacle to progress.

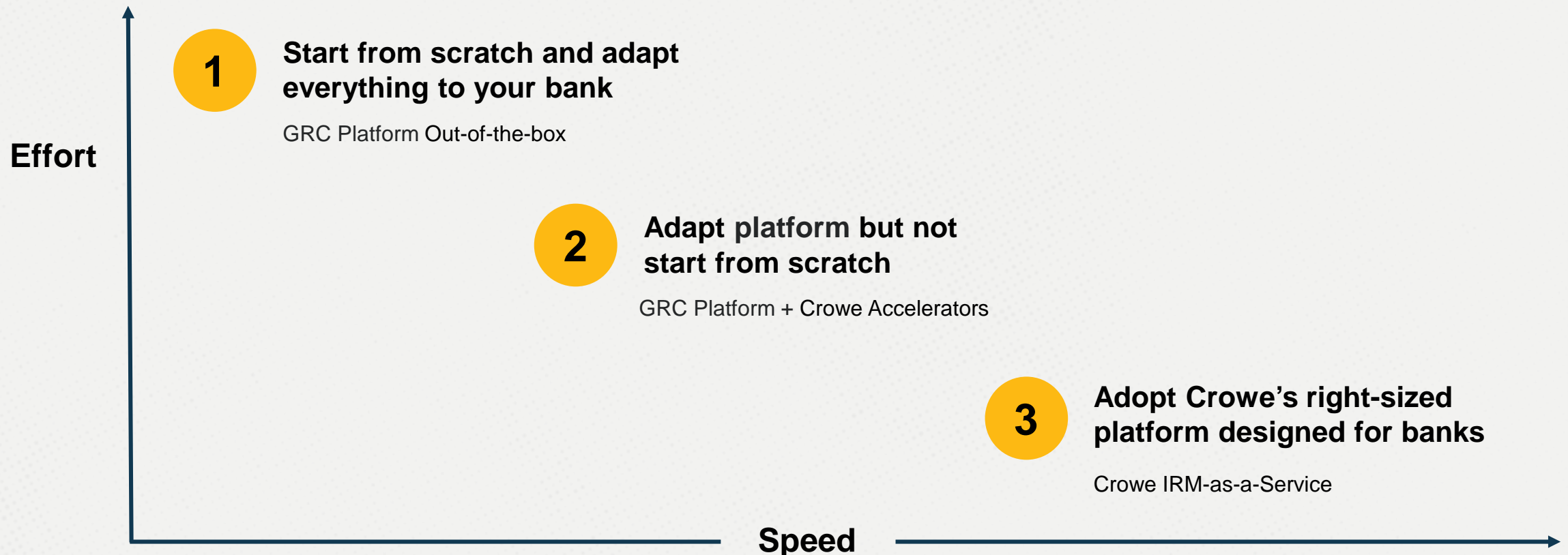
CAUSE: Business and risk teams are not on the same page.

CAUSE: Generic platforms not purpose-built and right-sized for my size bank.

CAUSE: Slow adoption of platform means multiple siloed tools and teams still exist.

Evaluating solutions

Three ways Crowe helps banks adapt and adopt a GRC platform to achieve IRM.



Evaluating solutions

When evaluating GRC technology, plan for challenges of both purchasing and implementation.

	Language	Content	People	Process	Technology
Point Solution	Language is tailored to the point solution	Your risk and compliance areas typically build content	Knowledge and training are required to use the point solution	Processes are optimized for the point solution	Technology is targeted and requires integration with other point solutions
GRC Platform	Uses common language across solutions, is tailored to your environment, and typically is industry-agnostic	Requires collaboration and definition across the business and your risk and compliance subject areas	Needs people who can configure the platform to meet your needs	Processes are designed and operated across business lines and risk silos	Technology is integrated across solutions and requires configuration
Crowe IRM-as-a-Service	Language is adopted from industry practitioners	Content is provided by practitioners and curated specifically for you	Your people can leverage the skills and experience of the Crowe team	Processes are defined and based on industry lessons learned	Crowe hosts and manages

Growth and speed

Achieving IRM means risk and compliance teams can enable growth and speed, not just check the boxes.

The right platform can finally **bring your two lines together** and get them working in harmony, but only if it's designed with your needs in mind.





Thank you.



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