**ISOMETRIX**

# Enterprise Risk Management

Effective decision-making, at board level, is dependent on having a solid understanding of all risks and opportunities, both internal and external, that confront the organization.

Gaining these insights requires information. By collating information across all disciplines within the organization, in real-time, an integrated view of risk emerges, enabling more effective decision making.

## To attempt to create such a view of the risk without an ERM software solution is extremely difficult.

The IsoMetrix Enterprise Risk Management (ERM) solution creates a central platform for an integrated approach to managing all risks faced by an organization. Based on critical control management, it ensures that for every process or activity in the organization, risks are identified and assessed, and controls implemented. IsoMetrix ERM software helps decision-makers to ensure efforts are directed in areas where they are needed most.
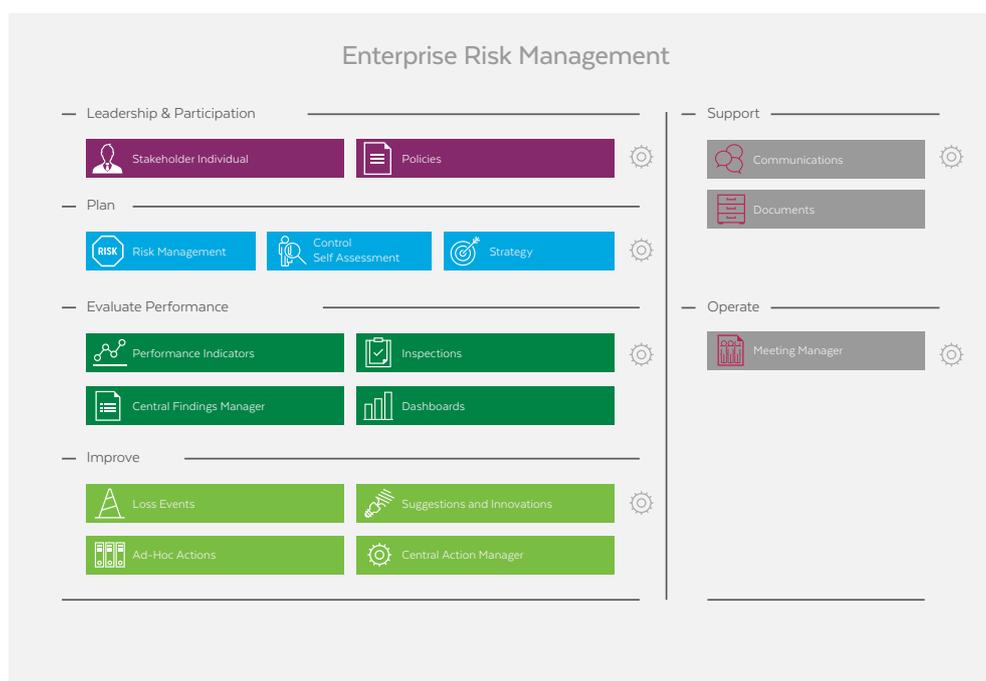
Our innovative Solution Templates, based on industry best practice, enable you to get started quickly. IsoMetrix is hyper-agile, meaning you can also tailor the ERM solution to accommodate your specific processes and methodologies. All solutions can easily be tailored according to a company's size, maturity, and process complexity. Systems can be configured by site-based personnel with minimal technical competency; organizations can significantly reduce the cost and increase the speed of the initial creation of, and enhancements to, the system.

Our ERM solution allows you to identify, assess, control and monitor risks from all sources and at all levels of the enterprise, in a systematic process, for the purpose of maximizing the long-term value to all stakeholders.

## Benefits

The IsoMetrix Enterprise Risk Management suite provides all the tools required to administer integrated risk, risk-based audit and loss event disciplines across the enterprise, increasing efficiency while reducing cost.

- Gives the organization an all-encompassing view of its risk universe
- Streamlines control management, enabling process owners to take direct responsibility for managing controls, while allowing auditors to focus on key risks



### Enterprise Risk Management

**Leadership & Participation**
- Stakeholder Individual
- Policies

**Plan**
- Risk Management
- Control Self Assessment
- Strategy

**Evaluate Performance**
- Performance Indicators
- Inspections
- Central Findings Manager
- Dashboards

**Improve**
- Loss Events
- Suggestions and Innovations
- Ad-Hoc Actions
- Central Action Manager

**Support**
- Communications
- Documents

**Operate**
- Meeting Manager

ERM Interface

- Facilitates the tracking of action plans to address any identified loss events, enterprise risks or deficient controls, including automated notifications and reminders together with security-based work process flow
- Provides insightful and interactive risk dashboards which offer enterprise-wide visibility and highlights issues that need to be addressed while driving operational performance improvement at all levels of the organization

IsoMetrix works at all layers of your business: strategic, managerial and operational, allowing you to foster a culture of responsibility and continual improvement, with clear visibility of progress against strategic objectives.

# Integrated Processes Managed in the IsoMetrix ERM Suite

**Risk management**: Improve the visibility, management, and reporting of risk to facilitate strategy development and to prevent incidents and losses before they occur. The integration between risk assessment and audit and loss event management processes – with insightful dashboards – ensures that risk registers are current and relevant. Monitor risk assessments by status and responsibility, and trend assessment results from one period to another. Risks can be monitored by geospatial location giving a clear picture of the risk environment by geographic location. Risks are classified and managed in accordance with common standards and guidelines including ISO 31000 and COSO methodologies.

**Controls**: Controls are registered in a pre-configured library that is integrated across all solutions in the IsoMetrix application including, among others: Enterprise Risk Management; Compliance; Health Safety & Environment; and Business Continuity Management.

Controls are aligned with the organization's business processes and effectiveness is measured by assessing the adequacy and implementation in the treatment of the mitigated risk, using a combined assurance methodology. Controls can be audited through the business process and against their predefined control objectives. Trends are visible through the dashboards where you can easily see effectiveness trends across subsequent assessments.

**Key Risk Indicators (KRI)**: KRIs are predefined in an integrated library that supports all the solutions in the IsoMetrix application. KRIs are assessed in terms of their target, threshold and limit either manually or through integration touchpoints with third-party and supporting systems. KRI breaches send automated notifications to risk owners and the impacts are clearly visible through the IsoMetrix dashboards.

**Loss Events**: Manage occurrences of ERM incidents that result in loss or which cause an interruption to standard operations. IsoMetrix software supports identification, investigation, and analysis through to action management, thereby facilitating performance improvement. The software facilitates incident investigation escalation and root-cause analysis based on severity classification.

**Risk-Based Audit**: Compile a complete audit report directly from the software. IsoMetrix supports the entire audit process from risk and control assessment to audit planning and scheduling as well as audit execution, including working papers, management of findings, and action planning.

**Meeting Management**: Manage meetings effectively. Define meeting profiles and attendee groups, which are then leveraged to support all phases of the meeting lifecycle from initial scheduling through to the conduct of the meeting (recording minutes, resolutions and actions), publishing of meeting minutes and active tracking of actions and commitments.

**Action and Issue Tracking**: Track actions from creation to close-out, with automatic notification and escalation improving completion rates and facilitating exception management. Drive a culture of accountability within the organization through the visible allocation of tasks, with feedback frequencies set against longer-term actions.

**Policies and Procedures**: Provide users with quick access to the most important documents whether they are uploaded into IsoMetrix or stored securely in a third party document management system. The module is fully searchable via custom metadata and the associated action manager allows the business to drive actions around these documents.

**Strategic Objectives**: Get complete visibility into the status of your strategic objectives. Create a hierarchy of strategic objectives for the business and set specific target dates and action plans for achieving these. Link all relevant actions from other modules to these strategic objectives to create a comprehensive management program for the business. Set the appetite and tolerance at the strategic objective level and roll down to the associated risks. Organizational oversight of the strategic objectives gives the business a clear picture of how their risk environment impacts the execution of their strategic objectives.

**Document Management**: IsoMetrix integrates seamlessly with a variety of document management applications ensuring that relevant documents are available to users and can be linked to a variety of records within IsoMetrix.
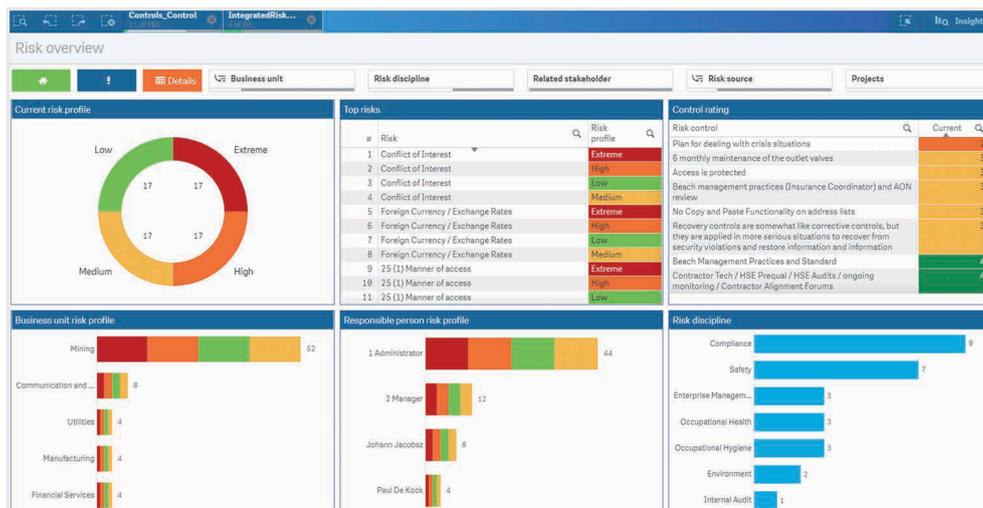
Risk overview

✉  If you have any questions about IsoMetrix or our solutions, please contact the sales team at sales@isometrix.com

**isometrix.com**