iGRC Consortium Meeting



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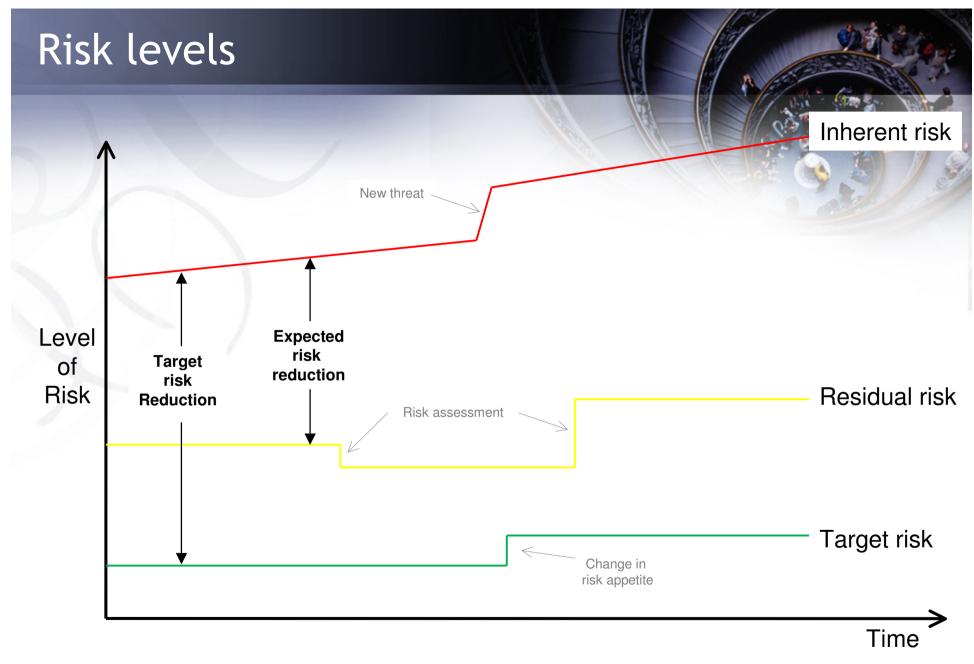


Agenda

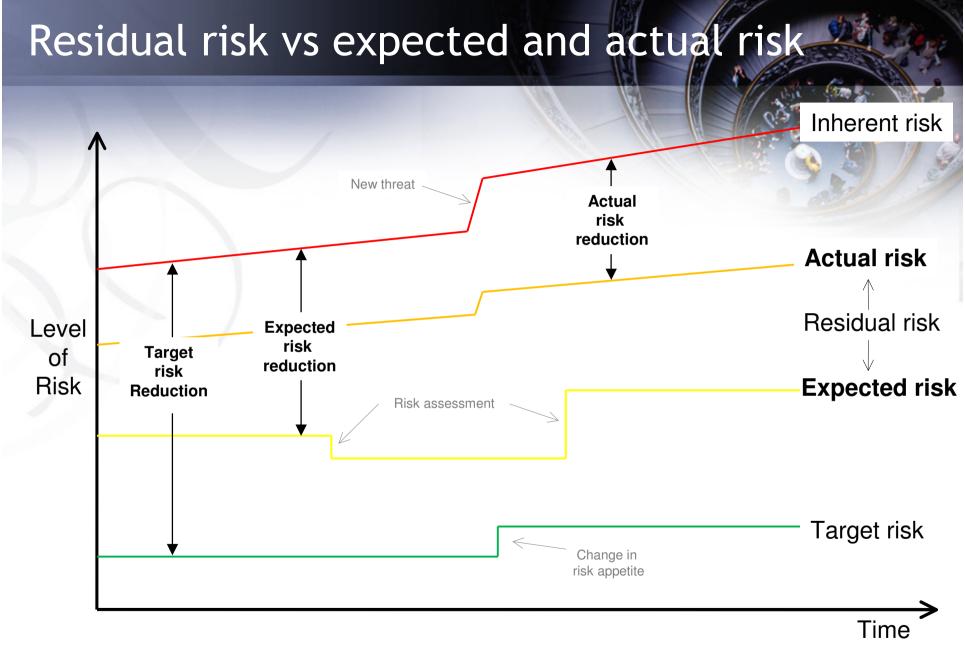
- How accurate are my risk assessments?
- Factors that affect accuracy of risk assessments
- Risk levels
- Residual risk versus expected and actual risk
- iGRC and dynamic risk management
- Business benefits of iGRC
- Summary



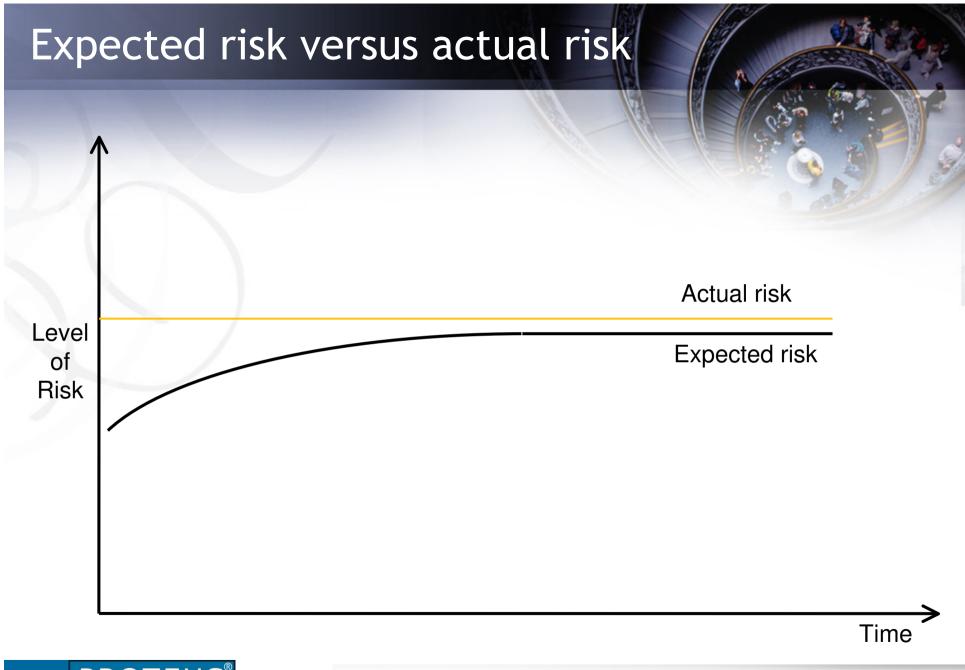
How accurate are my risk assessments? How often are the assessments performed Frequency **Experience of personnel Dynamic nature** involved of risk **Environment** Knowledge **Factors** that affect accuracy How subjective the assessment is Visibility Objectivity How easy is it to understand what is actually going on Assumptions What assumptions are being made and how accurate they are **PROTEUS**[®] December 2011 enterprise infogov.



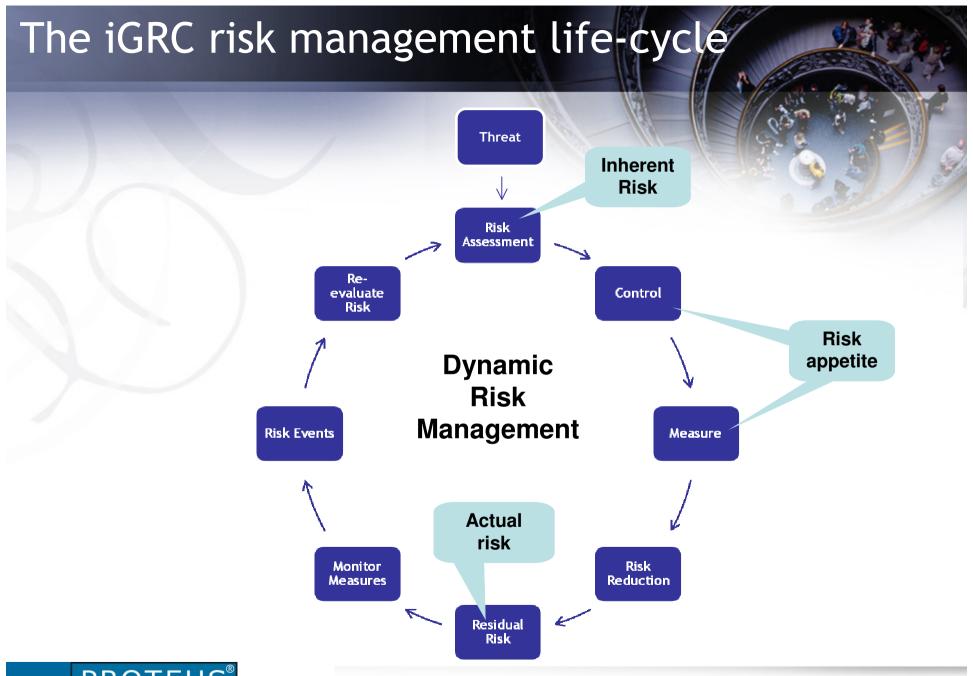














Business benefits of iGRC

- Improve understanding of risk profile
 - Monitor operation of control measures
 - Increase visibility & knowledge of control operation
 - Helps to eliminate assumptions
- Verify accuracy of risk assessments
 - Expected risk versus actual risk
- Identify preventative actions
- Basis of understanding control effectiveness
 - Frequency, scope, correctness
 - Cost benefit analysis



Summary

- iGRC links the real world with risk management
- Enables dynamic risk management
- Verify understanding of risk profile
- Exploits existing information with minimum impact
- Basis for assessing control effectiveness
- Could also be used to verify compliance audits
- The next step in the evolution of risk management
- Could be applied to other risk domains

