



Risk Management

The TruOps GRC Hub Risk Management solution is developed on ISACA's Risk IT framework that automates the entire IT Risk Management process, from scoring to mitigation and reporting. The Risk Management solution provides a global view of all risk-related activities through an executive dashboard, enabling stakeholders to quickly assess problem areas, proactively adjust processes and track the progress of corrective actions. The TruOps IT GRC Risk Management platform provides:

- An end-to-end set of tools for building and managing Risk self-assessments
- Flexible and complete multi-user workflow including delegation, escalation, and reminders
- Built-in exhaustive key risk catalogue and Unified Compliance Control library
- Interactive web-based tool with built-in help feature
- Rich compilation, reporting and dash-boarding capabilities

Benefits

While many risk analysis methodologies provide the ability to process quantitative risk only, TruOps enables a hybrid approach that lets you combine qualitative and quantitative risk analysis and plan your organization's risk response accordingly. TruOps Risk Management ties IT risk and enterprise compliance risk together in a normalized view, enabling organizations to prioritize key risks for the enterprise, monitor them over time, and express them as a value representing an overall risk rating.

TruOps eliminates "Excel" risk registers and provides a single location for storage of risk registers across the enterprise. It facilitates accountability for risks and controls at individual employee level and provides management insight into risks across the process as well as a complete risk treatment history. Even as regulations and assets grow, TruOps Risk Management will reduce the time and effort needed to complete assessments. Internal audits will become more effective as they can be directed into areas with high risk of non-compliance.

Features at a Glance

- Risk Universe and Assessment Scope Definition
- Risk Identification
- Risk Analysis
- Risk Register
- Risk Communication – Heat Map Generation
- Risk Response Mitigate
- Risk Treatment Workflows
- Risk Reports

Powerful Enterprise Platform

Risk Universe & Assessment Scope Definition

TruOps provides the ability to define the risk universe, the target resources and assets and the scope of assessment. Typical categories include applications, business processes, projects & initiatives, enterprise compliance and security management.

Risk Identification and Analysis

TruOps Risk Management has a predefined risk catalogue, control library and mapping of risk to applicable controls. Organizations can also add custom risks and custom controls for the selected component. For the risks identified, TruOps provides the ability to assess the financial and/or non-financial impact and the likelihood. Based on that, TruOps proprietary methodology computes Inherent, current and residual risk for the selected component.

Risk Register

TruOps supports a complete Risk Register for the organization covering risk description; risk scenario components; inherent, current and residual risk values mapped to risk owner; control mapping; control description (objective and activities) and missing controls/gaps.

Risk Response/ Risk Treatment

TruOps allows authorized users to generate heat map reports (which plot risks against impact and likelihood) for inherent, current and residual risk; trend analysis reports; summary of risks on a given resource / asset or detailed risk reports containing a description of each risk, the associated risk owners, risk exposure and closure date. Authorized users can generate a Risk Response report that enables stakeholders to make informed decisions regarding Risk Treatment, managing Risk Tolerance level, transferring the identified Risks and Terminating the Risks identified from Risk Management, Security Management and Compliance Management modules of TruOps GRC Hub.

Features include:

- Risk Response Workflows
- Control / Mitigation Action Tracker: Generate a risk action tracker which shows controls deployed as well as planned controls with their due dates.
- Exception Handling Process: Raise exceptions for the risks which an organization chooses to accept. Includes configurable levels of review and approval based on risk category, approval tied to an expiration date as well as configurable automated alerts
- Periodic Risk Assessments