

Archer[®] Issues Management

Use Case for Audit Management

The Challenge

Risk and compliance processes create scattered lists of issues and findings in various documents. Management, risk and compliance teams, and business managers have no consolidated view of outstanding issues related to audits, compliance reviews or risk assessments. Limited documentation on current and planned remediation efforts related to these issues leaves gaps in understanding about what is being done to mitigate and address open risks. Plus, since not every issue can be addressed completely, exceptions that need to be accommodated often lack proper review, approval and documentation to ensure the organization understands which exceptions or deviations are impact overall risk to the business.

The results of poor issues management starts with little to no visibility or accountability in addressing known risks. Missed issues can fall through the cracks, resulting in repeat audit findings, compliance violations, and significant risks and cost to the business. Remediation efforts can suffer as well, with missed deadlines or poorly coordinated plans to remediate identified risks.

Overview

Archer[®] Issues Management lays the foundation for your integrated risk management program, enabling you to manage issues generated by multiple groups, such as audit, risk and compliance. The use case includes the business hierarchy to establish the corporate structure and accountability, and workflow and reporting to manage findings, remediation plans and exceptions.

With Archer Issues Management, you can create a coordinated and consolidated view into known issues. An organized, managed process to escalate issues provides visibility into ownership through your established chains of command. Workflow for proper sign-off and approval of issues, remediation plans, and exceptions ensures identified issues are well managed. As a result, your organization will realize quicker resolution to emerging issues, creating a more secure and resilient environment while reducing costs.

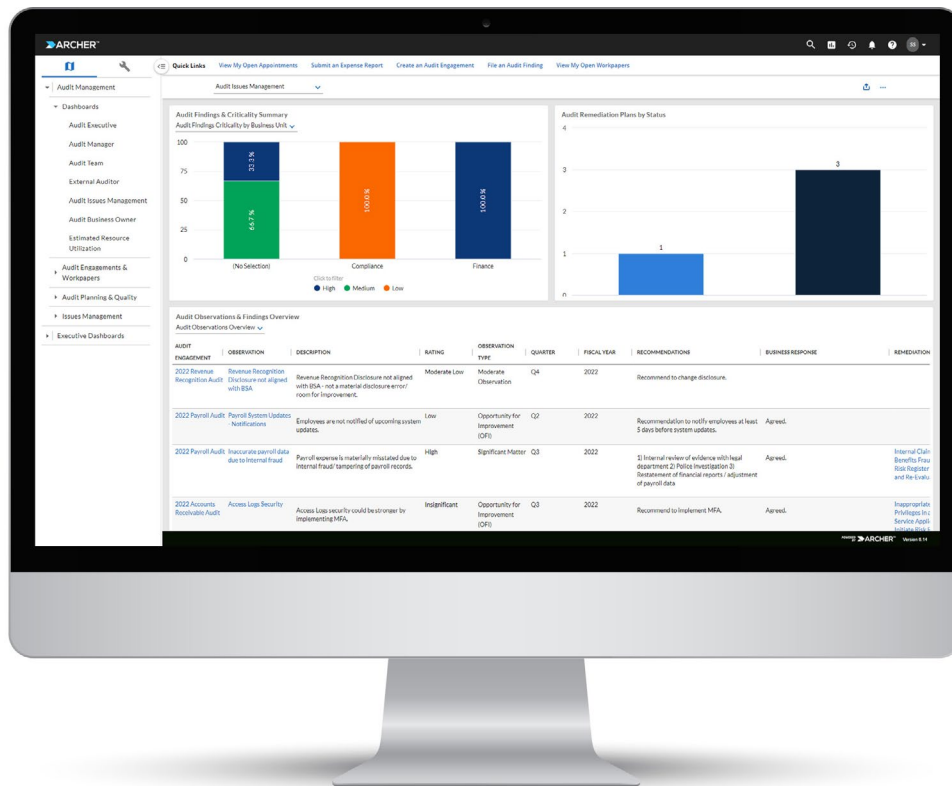
Features

- Consolidated issues management process.
- Consolidated and coordinated lists of remediation plans and findings from risk, compliance, audits and other assessments.
- Managed exceptions with appropriate risk sign-off/acceptance.

Benefits

With Archer Issues Management, you can:

- Reduce time to resolution on audit, risk and compliance issues.
- Improve staffing management for remediating issues.
- Reduce overtime/reactive overload for business operations and IT responding to issues.
- Reduce repeat findings.
- Reduce overall risk.



About Archer

Archer is a leading provider of integrated risk management (IRM) solutions that enable customers to improve strategic decision-making and operational resilience with a modern technology platform that supports qualitative and quantitative analysis driven by both business and IT impacts. As true pioneers in GRC software, Archer remains solely dedicated to helping customers manage risk and compliance domains, from traditional operational risk to emerging issues such as ESG. With over 20 years in the risk management industry, the Archer customer base represents one of the largest pure risk management communities globally, with more than 1,200 customers including more than 50% of the Fortune 500.

Visit www.ArcherIRM.com.  @ArcherIRM  Archer Integrated Risk Management



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