

Multinational metals & mining company use Archer to report on environmental and sustainability risk

Climate change and its impacts on corporate sustainability and resiliency are becoming critical factors in the way the board rooms and integral to corporate strategic planning. Today's business environment provides daily reminders of how organizations are impacted by global environmental changes and the growing awareness and demand that corporations must become better stewards of their environment.

It has become critically clear to the board and executives that the business's success is dependent on its ability to systematically measure and assess how ESG related risks impact the sustainability and longevity of the organization. One of the world's largest metals and mining organizations faced this scenario when beginning their journey to establish and improve their risk management and frameworks.

Making sense of the chaos

Like many large and small organizations, they had a mix of business systems, legacy tools, data silos, and variations in measuring and risk reporting across the organization. And a large portion of that data was being managed in spreadsheets and other similar tools. The problem was not a lack of data but too much data. Business leaders and department heads were drowning in spreadsheets. They had no way to consolidate the information to provide a comprehensive view of the organization's risk status to the people who needed it most.

With the assistance of Archer, the organization was able to define its key business challenges around driving an integrated approach to the management of risk across the enterprise. Over time this will help bring together risk, control, accountability, planning, assurance, and a range of control processes into a coherent and integrated whole and improve the way risk is managed by giving complete transparency and comparability across the business by removing siloes, streamlining processes and resource allocation and focusing attention systematically and consistently on the things that matter.

"We are driving an integrated approach to the management of risk across the enterprise, which will bring together risk, control, accountability, planning, assurance, and a range of control processes into a coherent and integrated whole. This will allow us to improve the way we manage risk by giving complete transparency and comparability across the Group, removing siloes, streamlining processes and resource allocation, and focusing our attention systematically and consistently on the things that matter."

-Group Manager, Risk Management

Putting it all Together

Implementing an enterprise risk management platform in an organization of this scale is not an overnight process. The business's risk management team working with the Archer solutions team developed a long-term roadmap to establish an improved risk management and risk evaluation framework and process. "We chose to start with the 'why' we do things and build our capacity to deliver and operate a system with the flexibility and scalability to meet our future needs."

Path to Better Decision Making

With the implementation of Archer, the organization has successfully put in place a new approach to evaluating business and environmental risk. Risks can now be assessed and viewed through multiple 'risk thresholds.' This enhanced ability to assess and quantify risk allows risk to be high in a local context, moderate at a business unit level, low at an enterprise level, high at all levels, etc. "Our CEO has personally requested direct access to our end-to-end reporting, which he has indicated he will use to drive discussions with every management team he engages with across the business to drive uptake and quality of the information in the system."

In addition to benefiting from the inherent process and reporting efficiencies Archer enables, the organization has doubled the number of active Archer users in the past 12 months. Archer averages more than 100 unique users per week working on business risk information. That number is expected to climb as Archer is progressively rolled out across the functional areas of the business. "We are constantly increasing the amount of data held in Archer and have a very clear direction from our CEO and risk management committee that Archer will be our source of truth for material risks and our control framework and will drive prioritization and focus at all levels of the business."

If you would like to learn more about how Archer's IRM/GRC solution can help your organization manage policies, controls, risks, assessments, and deficiencies across the business, visit www.archerirm.com.

About Archer

Archer is a leader in providing integrated risk management solutions that enable customers to improve strategic decision making and operational resiliency. As true pioneers in GRC software, Archer remains solely dedicated to helping customers understand risk holistically by engaging stakeholders, leveraging a modern platform that spans key domains of risk and supports analysis driven by both business and IT impacts. The Archer customer base represents one of the largest pure risk management communities globally, with over 1,500 deployments including more than 90 of the Fortune 100.

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Archer Integrated Risk Management

