

# ENTERPRISE RISK MANAGEMENT

with **CLEAR**  
RISK



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# Get Started

Modern business operations involve complex interactions between people, processes, and technology. Risks increase when teams work in isolation, leading to process silos and communication breakdowns. ClearRisk Enterprise & Operational Risk Management serves as a centralized hub, providing your risk management program with a comprehensive framework. This empowers your organization to systematically identify, assess, and monitor risks across the entire enterprise. Explore how ClearRisk can enhance your operational risk management program today.



# AS EASY AS 1-2-3

## **Bring consistency to Risk Management:**

Ensure consistency in risk management by standardizing your organization's processes, establishing a unified risk language, consistent measurement methods, rating scales, and reporting.

## **Improve Decision-Making:**

Enable leaders at every level to make better-informed decisions by offering a clear, unified, and consistent perspective on risk.

## **Create a culture of accountability**

Ensure the right information reaches the appropriate people to minimize risk and promote accountability among individual business unit managers.

1

2

3



As risks become more complex and fast-paced, relying on ad hoc risk management approaches leads to inefficiencies that overwhelm risk management teams and leave businesses struggling to make informed decisions. Risks can fall through the gaps between different risk functions, making it difficult for businesses to prioritize and assign accountability for known risks and controls. This often results in reactive rather than proactive risk management, increasing stress when incidents occur.

Many organizations have not yet adopted a proactive risk management strategy. Your executive team and board of directors need confidence that your organization's internal control framework is well-designed and effectively managed to handle risks.



With ClearRisk, your risk management efforts can become a strategic advantage for your organization.



**Enhanced Decision-Making:** Empower leaders at every level to make informed decisions by providing a clear, consolidated, and consistent view of risk.



**Quantitative Approach:** Equip your risk team with the tools to deliver business-relevant risk analysis, improve decision-making, and achieve strategic goals.



**Improved Performance:** Standardize your organization's risk management processes by establishing a common risk language, measurement methods, rating scales, and reporting.

# How Can ClearRisk Help You?

ClearRisk Enterprise empowers your organization to identify, assess, and monitor risks across the entire enterprise, providing management with actionable insights.



**Consistency in Risk Management:** Standardize your organization's risk management process by establishing a unified risk language and measurement approach.



**Streamlined Processes:** Optimize your risk management resources and enhance productivity through more efficient processes.



**Accelerated Strategy:** Implement pre-built workflows based on industry best practices to develop a scalable risk management program.



**Enhanced Risk Visibility:** Gain timely and accurate insights into your risks, ensuring that you stay ahead of potential issues.



# Purpose Built for Enterprise & Operational Risk Management

## **Orchestrate Your Program**

ClearRisk allows you to seamlessly manage various risk processes, including risk assessments, loss events, metrics monitoring, and risk analysis, all within a single, customizable platform.

## **Engage Your Business**

ClearRisk makes it easy to collect data from your first line of defense through risk assessments, all while ensuring minimal disruption to your operations.

## **Integrate Into Your Systems**

ClearRisk serves as a centralized hub, enabling your organization to systematically identify, assess, and monitor risks across the entire enterprise.

## **Inform Your Business**

By incorporating quantification into your enterprise risk management program, ClearRisk helps you better assess and prioritize risks, allowing you to address the most critical issues.

# ClearRisk Enterprise Risk Management

## Use Case for Enterprise & Operational Risk Management:

### The Challenge

Risk professionals often face the difficulty of managing disjointed lists of risks and internal controls, which are documented differently across various parts of the organization. Non Standardized risk management terminology, inconsistent risk assessment methodologies, and varying risk rating scales lead to a lack of comprehensive visibility and accountability in addressing known risks. This fragmented approach results in inconsistent risk assessments, potentially leading to poor risk management decisions, regulatory violations, and a weakened risk management culture.





# Overview

ClearRisk Enterprise Risk Management provides a unified platform for practitioners to document risks and controls across the organization. Risks can be assessed both qualitatively and quantitatively on an inherent and residual basis, spanning multiple risk categories using monetary values. Controls can be directly linked to the risks they mitigate, allowing for a comprehensive residual risk assessment. Risks and controls are assigned to specific individuals and aligned with the organizational structure to ensure accountability and provide meaningful reporting.



# Key Features of ClearRisk Enterprise Risk Management



## **Consolidated Risk View**

Create a comprehensive catalog of risks and internal controls across the organization.



## **Scenario Library**

Develop a library of standardized scenarios and conduct assessments on selected scenarios.



## **Risk Mapping**

Link risks to business processes, controls, high-level risk statements, and scenarios for better alignment.



## **Comprehensive Risk Assessments**

Perform both qualitative and monetary assessments of inherent and residual risks.





### **Risk Monitoring**

Track risks against established tolerances and your organization's risk appetite.



### **Operational Accountability**

Assign accountability for risks, controls, business processes, scenarios, assessments, and unresolved



### **Standardization**

Enforce consistent terminology, risk assessment methodologies, and rating scales across the organization.



### **Delegated Authority**

Establish and enforce delegated authorities for approving risk, with automated routing of risk decisions to authorized individuals.organization.



### **Issue Escalation Process**

Implement a structured process for escalating issues, ensuring proper signoff and approval.



### **Enhanced Visibility**

Gain insights into your risk and control inventory and track assessment progress through predefined reports and risk dashboards.

# Benefits of ClearRisk Enterprise Risk Management



## **Consolidated Risk View**

Develop a unified catalog of risks and internal controls across your organization.



## **Comprehensive Risk Assessments**

Conduct both qualitative and monetary assessments of inherent and residual risks.



## **Risk Mapping**

Effectively map risks to business processes and controls for a clearer understanding.



## **Risk Monitoring**

Track risks against your organization's established tolerances and risk appetite.





### **Scenario Management**

Manage and assess risk scenarios on a consolidated basis, linking them to the risk register.



### **Stakeholder Engagement**

Engage all stakeholders in risk management according to their responsibilities.



### **Authorized Risk Decisions**

Ensure that risk decisions are made only by individuals with the appropriate authority.



### **Issue Management**

Implement an organized process for escalating, approving, and remediating issues.



### **Standardization**

Enforce consistent terminology, risk assessment methodologies, and rating scales throughout the organization.



### **Consistent Reporting**

Deliver reliable risk and control reports from a single, consistent system of record.