

ORACLE ENTERPRISE GOVERNANCE, RISK, AND COMPLIANCE MANAGER – FUSION EDITION

KEY FEATURES AND BENEFITS

- Manage multiple GRC initiatives on a single consolidated platform
- Support unique areas of operation with a common foundation and configured modules
- Establish multiple contexts for managing risk with criteria-based evaluation
- Analyze the level of risk using qualitative or quantitative analysis models
- Scope and orchestrate internal validation activities across all GRC focus areas and track status
- Create visibility to critical gaps and deficiencies and track remediation progress.
- Orchestrate management assessments and audit testing with flexible assessment tools
- Securely store audit work papers and testing evidence in a robust content repository
- Prove your compliance by recalling the historical state of your regulatory environment at any point in time

Until now, regulatory mandates have been the primary catalyst for improving an organization's control environment and business processes. As a financial crisis grips the world economy and mega corporations struggle to survive, risk management is taking a new eminence. Without the ability to coordinate and consolidate governance, risk, and compliance (GRC) activities, organizations cannot rise to calls for greater accountability, nor can they evaluate and manage potential threats to the business, all the while keeping resources and costs in check. The convergence of global standards and accelerating corporate performance expectations only add complexity to managing these GRC initiatives. Increasingly, organizations are seeking a better way – a sustainable platform that improves the quality and effectiveness of compliance programs and provides the mechanisms to understand, manage, and treat risk.

True Cross-Enterprise Support for Real-World Requirements

As organizations strive to deal with increased regulatory and oversight pressures, and attempt to minimize the cost impact on daily business activities, they must align their approach and tools to address compliance and risk management in the most efficient and repeatable way. Inefficient processes, manual controls, and disparate systems lead to skyrocketing GRC costs. Failure to address the organization's key risk areas can result in severe repercussions, including fines, litigation, increases in the cost of capital, declines in market capitalization and diminished brand equity.

A Common Platform with Modular Application

A key challenge many organizations face is creating a consolidated view of compliance, risk, and internal controls. GRC work is commonly performed by different operating teams leveraging little more than self-developed spreadsheets to manage requirements as diverse as financial reporting compliance, environmental compliance, IT governance and so on. This lack of visibility represents a significant risk to organizations and a key concern to stakeholders. Oracle Enterprise Governance, Risk, and Compliance Manager – Fusion Edition (Enterprise GRC Manager) creates a common foundation facilitating shared practices, reuse of work, efficiency, and cost savings, while individually supporting the unique focus, processes, information and security requirements of each group. With a platform and natively-built modules for specific initiatives, Enterprise GRC Manager allows each group to configure modules to their needs. This approach addresses the problem of siloed GRC responses, without imposing a one-size-fits-all solution that diminishes the value of

specialized processes and expertise developed for individual compliance and risk requirements.

Secure Yet Dynamic User Experience

Accommodating diverse needs across multiple groups operating globally requires an application that is built around the end-user. Enterprise GRC Manager supports the way each individual works while minimizing cost and training overhead associated with an enterprise-scale solution roll out. Enterprise GRC Manager's unique, modern web interface drives key information and tasks directly to the user's attention and eliminates the strains of learning and navigating a complex menu system. Embedded business intelligence and dashboards give users critical yet relevant insight while guided navigation ensures that needed tasks are only a click away. Meanwhile, access to information is controlled. Role-based security, state-based access and delegation models are enforced to secure access at the individual data field level. The data viewed and actions taken conform to each user's responsibility and level of authorization.

Seamless Fit Across Enterprise Systems

Built on Oracle's industry leading Fusion Middleware technology, Enterprise GRC Manager effectively automates and simplifies your risk and compliance management initiatives, while giving you the flexibility to integrate with Oracle E-Business Suite or PeopleSoft Enterprise business systems or a combination of heterogeneous applications. Enterprise GRC Manager supports the broadest number of enterprise applications and fits seamlessly into existing IT environments.

A Comprehensive Risk Management Foundation

In the wake of economic uncertainty, corporate fraud scandals, and demands for stronger oversight, risk management has become top of mind with regulators, rating agencies, standards development bodies, shareholders and board of directors. In fact, much of the law created in response to corporate collapses now requires evidence of effective risk management.

Improved Corporate Performance through Disciplined Risk Management

When companies fail to clarify their risk appetite and how they understand risk, consequences can be severe. Sponsorship and ownership for risk management may be deficient, risk appetite unqualified, risk prioritization flawed, resources misallocated, operations disrupted and performance diminished. Risk management has therefore become a core and critical discipline to help organizations predictably achieve strategic and operational goals. Whether your company chooses to build its risk management program from the bottom up, focusing on operational risks to business processes, or from the top down, based on strategic risks to business objectives, Enterprise GRC Manager provides the flexible risk management framework to give management a holistic, predictive and relevant view of risk information. By becoming risk-intelligent, management is better equipped to steer the company in the direction of its goals.

In-Context Analysis of Risk Significance

One of the key tenets of a strong risk management program is developing a comparative understanding of the significance of risk to the organization. Many technologies provide

rudimentary likelihood and impact analysis. Enterprise GRC Manager takes risk assessment to the next level by delivering user-scalable qualitative and quantitative analysis models and the ability to score risk against context-specific criteria. Each line of business or risk discipline can determine its individual criteria for scoring risk significance. Simultaneously, Enterprise GRC Manager normalizes scores so that risks can be understood from the perspective of the entire enterprise.

Relevant Modeling of Risk Treatments

Criteria-based thresholds may also be set to help management decide which risks exceed tolerance and require closer monitoring or additional treatment. With scenario-based modeling, alternate plans for resolution can be considered. Different treatments are simulated to assess the impact of each option. As a result, management clearly appreciates which risks may affect the normal flow of operations and the attainment of strategic objectives and why. Based on this information, the best course of action and response to risk is carried out.

Reduced Compliance Burden and Cost

The regulatory mandates that businesses are subject to continue to grow on a global scale in both number and complexity. Management reports that as much as sixty percent of their time is consumed meeting externally imposed compliance and reporting requirements, significantly impeding the organization's ability to focus on value-creating activities.

Risk-Based Test Scoping

The first step in regaining control over your business is a well defined process for determining the scope of internal testing work. Enterprise GRC Manager offers the necessary data and structure to support a multi-dimensional scoping methodology. The approach empowers planning teams to scope validation and testing activities according to risk level and significance scores. Scoping assists in balancing the work between internal audit, management self-assessment, and peer-testing. Scoping can focus on individual GRC domains such as financial or IT governance or take into consideration all GRC domains including interdependencies of processes and controls. Coverage is maximized, yet redundant work is opportunely avoided.

Orchestrated Management and Audit Testing

With a definite scope of work to be performed, internal audit and project leads can now leverage Enterprise GRC Manager's assessment planning tools to structure testing activities. Testing plans may be organized into quarters or cycles to accommodate preferred timing. Resources are allocated against estimated assessment hours to ensure the organization has the right resource capacity and a balanced workload across individuals. Enterprise GRC Manager can also help appraise testing costs and compare them to prior years, maintaining the cost-to-coverage ratio alignment.

Enterprise GRC Manager orchestrates the execution of assessment plans. Individuals responsible for performing testing work receive notifications via e-mail and see tasks clearly identified on a role-based dashboard. With a single click, they can perform assessment activities which may include completing step by step testing instructions, filling a questionnaire using an embedded survey tool, attaching supporting evidence, and documenting results. Along the process, comprehensive metrics track test completion status,

pass and fail results, and compares time and cost estimates to actual, thereby assisting internal audit and project leads' oversight of the testing process.

Efficient Application of Test Results to Multiple Requirements

Most GRC mandates impose similar process and control requirements on the organization. Applying a single control or process to satisfy several obligations can considerably reduce the compliance burden and give companies greater agility to respond to changes to regulations, laws and guidance. Through Enterprise GRC Manager's unified control management capability, organizations can catalog controls that satisfy common requirements. A single control can be associated with many processes across different GRC domains. Once testing is performed to validate the design and operating effectiveness of the control, the test result is leveraged to attest to compliance with multiple mandates. By minimizing redundant testing and improving risk coverage, significant economies are realized.

Confident Issue Tracking and Remediation

Inevitably, internal audit and management's work to test and validate the effectiveness of the internal control environment will uncover gaps and deficiencies. These must be addressed in order for management and external auditors to confidently sign off on controls or deliver a positive opinion. Oracle's solution presents a consolidated view of issues across GRC domains and gives you visibility into critical metrics -such as the significance of the issue, the level of risk exposure, or the estimated remediation time- to prioritize remediation activities. With detailed remediation scheduling as well as granular task assignment, a clear picture is obtained of what needs to be done, who is responsible, and when the work is expected to complete.

Integrated Controls Monitoring

As companies mature their internal control environment, opportunities to apply technology to automate controls become key. Enterprise GRC Manager helps companies target areas for automation with the greatest risk mitigation and cost saving potential. The solution is designed from the ground up to integrate with Oracle's application and infrastructure controls management technology providing the ability to coordinate control documentation and execution, automate testing requirements, and create issues or alerts when monitoring agents discover a potential violation. By allowing governance policies and controls to be directly embedded into enterprise systems, Oracle helps you achieve compliance as a part of normal daily activities –instead of after the fact. Risks are contained as they emerge, preventing disruptions and productivity losses.

Real-Time Insight into GRC Status

Reporting on the status of compliance, testing activities, and open issues can be one of the most time-consuming, error-prone, and costly aspects of an organization's GRC program. This is particularly true of companies with silos of activity and a high dependence on spreadsheets and other desktop tools. Enterprise GRC Manager addresses the reporting challenge directly. The solution provides users with imbedded business intelligence in role-based dashboards. Dashboards deliver information tailored to each user and highlight areas requiring special attention and follow up. Formatted operational reports also answer process owners and management's point-in-time questions such as: What are my most significant risks? What is the summary of all open issues? What is the status of compliance by

KEY BENEFITSORACLE ENTERPRISE
GRC MANAGER ENABLES
ORGANIZATIONS TO:

- Manage enterprise-wide, cross-application and cross-regulatory compliance and risk management
- Build a bottom up or top down risk management program
- Improve user productivity through GRC process automation
- Ensure transparency through the tracking of risk and compliance activities, complete audit trails, data consolidation and visually rich reporting
- Reduce the overall cost of GRC management
- Integrate risk management to corporate strategy and operational planning activities

RELATED PRODUCTS:

Enterprise GRC Manager provides you with integration to other key Oracle applications:

- Oracle Fusion GRC Intelligence
- Oracle Enterprise GRC Controls:
 - Oracle Application Access Controls Governor
 - Oracle Configuration Controls Governor
 - Oracle Enterprise Transaction Controls Governor
 - Oracle Preventive Controls Governor
- Hyperion Financial Management

regulation? These pre-delivered reports instantly and accurately reflect all aspects of the GRC program.

Enterprise GRC Manager in combination with Oracle Fusion Governance, Risk, and Compliance Intelligence (GRC Intelligence) extends analysis with hundreds of pre-defined dashboards and key performance indicators (KPIs), giving companies the tools to fine-tune their GRC program. KPIs help uncover which locations have the most control issues or take the longest to complete testing, and which controls cost the most to test but mitigate the least amount of risk. GRC Intelligence also provides the ability to aggregate data from multiple sources, further increasing insight. The depth and breadth of available analytics presents a nearly unlimited set of analysis possibilities.

Sustainable Governance, Risk and Compliance Management

Oracle Enterprise GRC Manager provides a logical framework for all your governance and compliance initiatives. The solution reduces the volume of information clutter and organizes and automates your risk and compliance activities to make the overall process more productive. In this way, organizations that utilize Oracle Enterprise GRC Manager are able to assure effective oversight and management of risk and compliance via a sustainable and repeatable platform. By then integrating risk into business planning, better strategic and operational decisions are taken. Uncertainty is managed and does not compromise the attainment of organizational goals.

Oracle GRC – The Most Comprehensive Solution

Oracle helps you build a robust, enabling platform for GRC that not only meets current regulatory requirements, but also forms a road map for embedding control, security, and predictability into the very fabric of your organization. By taking a comprehensive approach to GRC—one that combines risk insight and analytics, cross-industry and industry-specific GRC processes, and best-in-class controls enforcement and data security—Oracle helps you drive towards strategic objectives while ensuring compliance with regulatory mandates and corporate policies.

Contact Us

For more information about Oracle Enterprise Governance, Risk, and Compliance Manager – Fusion Edition, please visit oracle.com/grc or call +1.800.ORACLE1 to speak to an Oracle representative.



Oracle is committed to developing practices and products that help protect the environment

Copyright © 2009, Oracle Corporation and/or its affiliates. All rights reserved.

This document is provided for information purposes only, and the contents hereof are subject to change without notice. This document is not warranted to be error-free, nor is it subject to any other warranties or conditions, whether expressed orally or implied in law, including implied warranties and conditions of merchantability or fitness for a particular purpose. We specifically disclaim any liability with respect to this document, and no contractual obligations are formed either directly or indirectly by this document. This document may not be reproduced or transmitted in any form or by any means, electronic or mechanical, for any purpose, without our prior written permission.

Oracle is a registered trademark of Oracle Corporation and/or its affiliates. Other names may be trademarks of their respective owners.