

SOLUTION FOR GRC ENHANCES INSIGHT INTO COVERAGE AND COST OF INTERNAL CONTROLS

Challenge

ASR Asset Management needed to test and monitor the execution of business processes in order to maintain structured and automated control of the overall business. The company also needed to ensure transparency for all Governance, Risk & Compliance (GRC) stakeholders, and prepare for implementation of a sustainable compliance solution that facilitates control from front- to back-office.

Solution

- Implementation of Management in Contact (MiC) program
- Implementation of Governance, Risk and Compliance Solution
- Steering committee comprising key employees
- Interdepartmental project group to define roles and responsibilities (workshops)

Benefits

- Reliable business processes, avoidance of ad-hoc risk mitigation and reporting
- Sustainable compliance
- Awareness of link between business and control
- Creation of a learning organization



ASR Asset Management is part of ASR Nederland, a state-owned insurance company in the Netherlands with approximately 5,000 employees, providing customers with life, non-life, health, travel and pension coverage. ASR Asset Management has 200 employees and specializes in real estate investment. With 4 billion Euros of assets under management, 32,000 hectares of rural land, it is the largest private landowner in the Netherlands.

Get There Faster.™

“Thanks to the MiC program supported by ARIS, our management team is more aware of business performance and control tradeoffs during decision-making.”

Robin Pol | COO | ASR Asset Management

Business Challenges

ASR Asset Management needed to test and monitor the execution of business processes in order to maintain structured and automated control of the overall business.

Objectives

- Test verification: Evidence and documentation of results required, along with identification of internal controls
- Need for a risk-based approach: embedded controls in operational processes, which are monitored to ensure immediate compliance with numerous standards (Including: SAS 70 Types I and II, Solvency II, W & R, and LoC.)
- Need to establish a link between financial and non-financial risk, sometimes in the same processes. In the past, only financial risk was considered
- By defining lean controls, multiple regulations can be covered at once via a single control, which is more effective and reduces testing effort
- Transformation to a more business performance-driven approach: unified reports for risk management, compliance, business performance and action management
- Organizational transparency

Conditions

- Structure is needed: Compliance requirements, business processes, risks and controls, business performance indicators. Standardized roles with clear tasks and responsibilities, all maintained in one repository: ARIS
- Technology in place to support the structure and organization: ARIS and BPM
- Change of culture: Create a learning organization

Stay in control

- Transparency for all GRC stakeholders
- ASR is working on a sustainable compliance solution for front- to back-office control

Solution

The business processes needed to implement corporate strategy were identified, using a balanced scorecard strategy map. To comply with laws and regulations, the corresponding requirements and controls were defined and then implemented in the processes. Finally, monitored controls in the processes were established and continuous business improvement initiated. ASR's daily decision-making process establishes a link between business performance and control, decisions are made using a proactive rather than a reactive approach. From a control perspective, the risk occurrence frequency and cost of mitigating the risk is discussed before making a decision.

ARIS

To realize the objectives of MiC, ASR Asset Management implemented our Governance, Risk & Compliance Solution as the main tool. Key employees from several departments formed a steering committee and defined their roles, activities and responsibilities in workshops. After modeling the business processes with ARIS Business Designer, ARIS Risk & Compliance Manager was used to test and monitor internal controls on a regular basis, and enable continuous business improvement. The test management module was used for control workflow and the issue management module for early identification, processing and tracking of critical issues. The sign-off management module is used by managing directors. Use of the operational risk management module is planned for carrying out risk assessments, as is the survey management module for questionnaires about risk ratings.

Customer Benefits

Implementing internal controls directly in business processes has provided ASR with multiple benefits:

- Efficiency: Compliance with multiple regulations now covered by one control, resulting in lower testing costs. Processes, risks and controls, and organizational structure are all now maintained in a single tool.

- Effectiveness: Impact of changed regulations, processes and risks are immediately visible, and enable an appropriate response.
- Quality: Embedding of controls in processes creates workflows where timely test execution is automatic and highly visible.

For more information about governance, risk & compliance please visit: www.grc-lounge.com.

KEY COMPONENTS

- ARIS Business Architect
- ARIS Business Designer
- ARIS Risk & Compliance Manager

ABOUT SOFTWARE AG

Software AG is the global leader in Business Process Excellence. Our 40 years of innovation include the invention of the first high-performance transactional database, Adabas; the first business process analysis platform, ARIS; and the first B2B server and SOA-based integration platform, webMethods.

We offer our customers end-to-end Business Process Management (BPM) solutions delivering low Total-Cost-of-Ownership and high ease of use. Our industry-leading brands, ARIS, webMethods, Adabas, Natural, CentraSite and IDS Scheer Consulting, represent a unique portfolio encompassing: process strategy, design, integration and control; SOA-based integration and data management; process-driven SAP implementation; and strategic process consulting and services.

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