

# Implement GRC technology the right way



## Prepare your organization for updated governance, risk and compliance systems

Regulatory expectation, coupled with the increasing need for risk and compliance departments to balance cost and effectiveness is seeing a number of organizations embark on governance, risk and compliance (GRC) technology implementations or considering upgrading existing solutions. Careful consideration of a number of factors is required for these implementations to deliver the promised value.

### **Organizations tend to make the same common mistakes when implementing GRC technologies:**

At the beginning of a GRC technology implementation, companies often fail to think through all the components and key activities necessary to ensure a successful initiative. Those that forge ahead without analysis and planning may find that their business processes were not ready for automation, the new technology does not work as anticipated, and timelines for completion cannot be met.

In fact, without proper planning, companies may not be using GRC solutions to their full potential. As a result, technology designed to monitor and analyze GRC processes becomes nothing more than a repository for documents, failing to support the comprehensive GRC program the company intended. Meanwhile, solutions are often implemented in silos, and a lack of integrated process leads to conflicting opinions and efforts between business units

### **Start (or start over) with a thorough assessment of your organization's readiness for a GRC implementation or upgrade:**

Whether at the beginning of a GRC implementation, or dealing with the repercussions of an undesirable result, organizations should conduct a business assessment to outline steps to implement GRC solutions the right way, or to correct any issues produced by flawed implementation.

### **Ask the right questions to determine readiness for your GRC technology implementation.**

#### ***If your company is at the beginning...***

- ☐ Does your long-term vision include process efficiencies, integration, cost effectiveness and a horizontal view of risk across the entire organization?
- ☐ Are you looking for an enterprise or a point solution?
- ☐ How mature are your business processes right now?
- ☐ Is the GRC solution flexible enough to meet your needs? Alternatively, how flexible are your processes to adapt to the solution's limitations?
- ☐ Can or should you go with an "out-of-the-box" solution or invest in a customized solution?
- ☐ What is driving the timeline for implementation? Is it strategy, regulatory requirements, expired licenses for current solutions, or frustration with the existing system, processes, and datasets?
- ☐ What are the budget constraints? Do you know what it will take to implement the technology, and do you have sufficient resources to support it?

#### ***If implementation is underway...***

- ☐ Is there a general understanding of where you are headed, including timelines and key activities?
- ☐ Are you unhappy with your GRC implementation? Do you believe there may be a better way to utilize the technology?
- ☐ Are you achieving the original GRC vision and objectives?
- ☐ Can you and stakeholders from across the organization clearly observe how the GRC solution enables business processes and add value?
- ☐ Have you considered the communication and training requirements to roll-out the GRC solution?

# Preparing for the GRC technology transformation

## KPMG supports companies from the start of their GRC technology implementation initiatives.

Using our enterprise GRC methodology, we review the company vision, business process maturity, the drivers of the initiative, and the schedule for implementation. We also map available solution functionality to the business processes that organizations need to address.

## For companies that have not yet selected a technology platform, we help with:

- Selecting the vendor who is best placed to meet your specific GRC needs and requirements.

## For companies at the start of their GRC technology implementation, we help with:

- Thinking through the main goals and objectives, either by reviewing documentation or facilitating workshops to understand the vision of the integrated GRC program.
- Conducting a review of the current state of maturity of the business functions, which helps align stakeholders across the GRC functionalities.
- Developing an effective implementation and communications plan to allow business stakeholders and end users time to prepare.
- Determining all of the necessary steps to prepare for the GRC technology implementation.

## For companies that need to optimize their GRC technology, we help with:

- Conducting workshops to understand the GRC vision, key stakeholders, pain points and progress to date.
- Performing fit-gap analysis to determine the areas where technology can enhance efficiency a business process, and how to improve reporting for management decisions.

## GRC deliverables and accelerators:

**GRC program implementation roadmap.** A clear path for the future is critical to the timely and transparent execution of program activities.

**GRC data rationalization and data migration.** Data rationalization and cleaning, as well as a data migration strategy, enable a consistent and repeatable process for the onboarding of all data.

**Testing strategy and evaluation criteria.** This includes prioritization of requirements, use cases and fit-gap analysis to provide a link between the business requirements and business process design.

### Deployment and post-production support plan.

A successful implementation does not stop after go-live. A proactive approach to post-production support accelerates adoption of the solution and resolution of implementation issues.

**People and change.** An effective communication, training, and implementation adoption monitoring ensures that the organisation gets the full benefit of the investment.

## KPMG GRC Implementation Services:

### Key benefits



#### Leverage KPMG's experience

We understand the critical path to success having implemented GRC at various organizations using different GRC systems and solutions.



#### Enable collaboration

We solicit the necessary input and communicate the right messages to relevant stakeholders.



#### Meet regulators' expectations

We understand regulatory expectations and help ensure both business and regulatory requirements are met.



# Technology assessment diagnostic model

KPMG has developed a diagnostic model to help companies launch or refresh their GRC technology initiatives.

To start, we help companies scope out the objectives of the implementation and any pain points the organization may be experiencing. We also perform gap assessments to gain a high-level understanding of the multiple areas of focus, looking at organization readiness or where solutions have been implemented but miss the mark.

With that knowledge, we craft a clear roadmap for companies to follow, which includes steps for program strategy and design, and recommendations for roll-out, training and communication.



## The KPMG difference

**KPMG has extensive experience and a tested methodology for delivering solutions across the spectrum of governance, risk and compliance. We differentiate ourselves through the following:**

**Expertise.** Our team of subject matter professionals have the skills and knowledge to provide implementation and support services that meet varied GRC needs across a wide range of industries.

**Flexible methodology.** KPMG's GRC methodology enhances risk management programs, quality processes, regulation- and industry-mandated compliance programs, and corporate governance initiatives, all tailored to each company's specific needs.

**Cross-disciplinary teams.** KPMG creates cross-disciplinary teams to ensure the best possible outcome across the entire project lifecycle, including people and change specialists who will support and enable the swift integration of the GRC solution into your day-to-day business.

**Track record of success.** We have effectively assisted multiple clients in implementing holistic, end-to-end GRC solutions, as well as in transitioning vendors with little disruption.

**Proven solutions.** We identify and offer solutions that accelerate readiness and implementation activities for core GRC applications, and our strong relationships with many providers help provide a cohesive experience for our clients.

**Knowledge of regulatory expectations.** We understand regulatory expectations and will bring our experience to help future-proof your GRC investment.

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