

Edgile Case Study: Manufacturing Company

A global manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines, and diesel-electric locomotives

Challenge

- Enterprise Risk Management, Operational Risk Management, and IT Risk Management needed a more cohesive program and improved sustainability

Goal

- Establish the baseline risk levels for ERM, ORM and IT Risk
- Prepare a board-level report of investments paying off and where more work was needed

ServiceNow Products

- Integrated Risk Management

Edgile Approach

- Edgile Automated Regulatory Compliance (ArC) Content Subscription for Financial Services
- Edgile 5-pass model (Quick Start for Pass 1, 2, and 3)
- Integrated Risk taxonomy & risk methodology definition
- Risk Register workshop to rate inherent and residual risk for 450 detailed risks that allowed for ERM, ORM and IT Risk roll up and reporting
- Diagnostics to rapidly assess applications and business functions/process associated with credit
- Board level reporting package demonstrating where investments were paying off, where investment was needed and the lifetime risk reduction to date

Results



Board level risk reporting to demonstrate where investments were paying off



Risk Statements tied to Control Objectives and mandates



Risk Assessment Tasks Streamlined and Automated