ACL Interpretive Visual Remediation

Innovation in Internal Control Management
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Reconciling Agility in GRC Processes & Data

The core of governance, risk management, and compliance (GRC) is operationalizing GRC across the fabric of business strategy and operations – seamlessly, agilely, and non-invasively. It is about leveraging and harmonizing existing data and systems that deliver results in focused areas but now need to feed into the bigger picture of enterprise transparency in the context of distributed and dynamic business. Operationalizing involves not just reporting on information but also streamlining and automating the processes connected to GRC information.

The challenge is how to reconcile agility in context of cumbersome GRC processes and data. In the past, many GRC decisions were considered as a base reaction to the newest regulatory demand. This resulted in billions of dollars spent in GRC with a limited understanding of alignment of information and process to provide value. GRC was approached tactically and not strategically. Organizations have ended up with a topography of GRC projects individually focused on reporting that have led to manual remediation and follow-up. What is often missing is a level of integration that provides a central nervous system that connects intelligence and data to process automation.

In the past, organizations approached GRC as a platform to document and manage content related to risks, policies, and controls, enhanced with workflow to manage assessments, issues, and reporting. There was limited integration and correlation of GRC information and analytics, and reporting was on fairly static information collected over time. Organizations suffered when GRC did not connect all the dots and provide context to analytics, performance, objectives, and strategy in the real-time business operates in. GRC in many organizations simply delivered a manual process to integrate analytics reporting and follow-up.

The challenge is, how does the organization:

- **Find the right source of data.** GRC information is buried across multiple departments, processes, and systems. Regulatory reporting and situational awareness require that the organization have visibility into risk data and metrics, and their interrelationships, which is scattered across the business.

- **Transform business data into GRC intelligence.** Each silo of data brings a piece of the picture or a partial version of the truth. These are elements, but they do not tell the full story. In fact, relying on only a partial view of data may be misleading. Bringing data together requires that the organization have consistent
and quality data to work with and analyze. With reliable data, the organization can turn data into information that drives GRC intelligence.

- **Understand real-time GRC situational awareness.** To deliver a holistic view of GRC information and 360° GRC contextual awareness of risk impacting strategy and operations requires that the organization get to the source of the information rapidly. GRC has to be able to present accurate information to the right people at the right time. To do this, data needs to be accessible as well as accurate.

- **Intuitively assign further tasks and remediation.** GRC’s work is not done with a pretty chart or graph. These often indicate something may be out of the ordinary and requires further investigation, review, analysis, and perhaps remediation. This often has been done using cumbersome processes to add tasks and workflows that are disconnected to the GRC visual analytics and reporting.

Achieving a mature GRC architecture involves operationalizing GRC by integrating GRC processes and data. It is about enabling GRC through business intelligence that is easy to use and follows through with additional actions needed. This is about operationalizing GRC in context of 360° situational awareness. Organizations need real-time insight into business decisions, operational intelligence, and monitoring in the context of risk and compliance. This is best done as intuitively as possible. GRC needs to integrate process into intelligence to provide holistic awareness and remediation of risk in the context of business.

**The bottom-line:** The goal is to provide 360° GRC contextual awareness in intelligence and analytics while operationalizing GRC processes in the follow-through. Delivery of GRC contextual awareness requires that GRC be a central nervous system to capture signals found in processes, data, and transactions as well as changing risks and regulations for interpretation, analysis, and holistic awareness of risk in the context of business. But GRC reporting without follow-through does not help the organization; it needs to be operationalized. Organizations need an intuitive approach to integrating GRC analytics and reporting into further GRC processes to investigate, analyze, and remediate, providing an integrated view of GRC data that is a cohesive part of GRC processes in the organization.

**ACL Interpretive Visual Remediation**

**Innovation in Internal Control Management**

ACL Interpretive Visual Remediation is a GRC innovation that GRC 20/20 has researched to determine its value with organizations in dynamic business environments. GRC 20/20 has evaluated and verified the innovation found in Interpretive Visual Remediation and determines that it is beneficial in customer environments that rely heavily on data analytics for continuous control monitoring where the users need to streamline their ability to process, visualize, interpret, and remediate data analysis test exceptions. With an integrated view of data visualization and process, Interpretive Visual Remediation makes organizations more efficient, effective, and agile. In this context, GRC 20/20 has
recognized ACL Interpretive Visual Remediation with a 2015 GRC Innovation Award for technical innovation in Internal Control Management.

What the Interpretive Visual Remediation Innovation Is About

The visualization of data is a powerful and intuitive way to understand patterns, present analytics, and locate areas requiring further follow up. However, if visualization only points to problems that never get resolved, the end result is frustration. Organizations that have good visualization of data find that they have to perform extra steps to separate records of interest and then assign them to the correct stakeholders for remediation.

Wouldn’t it be nice if data visualization capabilities were combined with an automated remediation workflow that can be used to automatically trigger remedial actions from the data visualization?

Through a combination of software tools and related domain content, ACL provides solutions that enable GRC professionals to identify and mitigate risk, protect company profits, and improve business performance. ACL’s integrated GRC solutions enable audit and risk management professionals to integrate risk management, control, and audit activities, and engage all levels of the organization in an intuitive solution that is easy to use. ACL’s innovative Interpretive Visual Remediation extends ACL’s capabilities even further to enable GRC professionals with the ability to trigger a workflow action directly from the data visualization, so data analysis exceptions can be promptly acted upon.

Example: A GRC professional has just analyzed the organization’s data and narrowed it down to a smaller record set. Using data visualization in ACL, the user presents these records in a pie chart and notices an interesting looking “pie slice” that stands out as an anomaly to look into. This triggers more actions needed to perform additional analysis and communicate discoveries to business stakeholders. But this is a manual process in most organizations and extra effort is required to drill into the data, notify stakeholders, and perform the required remediation tasks. The visualization capabilities in ACL GRC’s results management component allows the organization to automate this process with the ability to create workflows and trigger actions directly from the data visualization.

ACL’s Interpretive Data Visualization is simple and intuitive; it allows the organization to:

1. **Integrate** transactional data from back-office systems with human data gathered using surveys.

2. **Analyze** results through visualization, as you dig deeper into patterns of behavior, and conduct further work using a triggered remediation workflow.

This enables the organization to quickly identify data trends, patterns, and outliers in GRC data; follow through with actions directly from the visualizations screen; and communicate discoveries with appropriate stakeholders.
How is the Interpretive Visual Remediation Innovation Different?

ACL’s innovation is about the integration of visualization and process: to be able to analyze complex GRC data relationships visually and trigger further actions on findings. Organizations simply publish their transactional data into the results management component of the ACL GRC platform. From there, the organization can set up additional triggers to gather human data through surveys and questionnaires to supplement transactional records, create charts or metrics to visualize the data, and kick off a remediation workflow to resolve issues.

Most business intelligence solutions (and GRC solutions offering business intelligence) stop at the presentation of charts and metrics. With ACL Interpretive Visual Remediation, organizations can go further in an intuitive approach that is part of the solution, avoiding a lot of extra manual steps to set up additional action items and workflow. The GRC professional has to simply double-click on a slice in a visual display (e.g., a piece of pie in a pie chart, circle in your bubble chart) and can filter down to view individual records. Then Interpretive Visual Remediation enables the user to process and assign identified records to the stakeholder that needs to take the necessary action – right from the visualization screen. Business intelligence solutions typically take the user only up to the data visualization view; ACL’s Interpretive Visual Remediation innovation enables the user to take action right from the data visualization view.

Benefits of Interpretive Visual Remediation

GRC 20/20 finds the ability to submit records for follow up and remediation right from the data visualization view a more elegant and powerful way to zero in on exceptions and assign them to a workflow. It adds efficiency to the remediation process, is simple to use, and less prone to error given the power of visual interpretation of results.

Specific benefits to the organization include the ability to:

- Quickly identify data trends, patterns, and outliers
- Easily communicate discoveries with stakeholders
- Intuitively follow through with actions directly from the visualizations screen

Considerations in Context of Interpretive Visual Remediation

Every solution has its strengths and weaknesses, and may not be the ideal fit for all organizations in all situations. While GRC 20/20 has identified many positive attributes of ACL Interpretive Visual Remediation that allow GRC professionals to intuitively combine visualization intelligence and process together, readers should not see this as a complete and unquestionable endorsement of Interpretive Visual Remediation.

The ACL GRC and Analytics solutions are established and well-received solutions in the GRC space, and customers have been pleased with their ease of use and ability to take complex processes and data and bring forth meaningful results. The Interpretive Visual
Remediation capabilities are new features that should further extend this trajectory of value that ACL has achieved, but the Interpretive Visual Remediation capabilities are just coming to market in the ACL solution. GRC 20/20 finds that the innovation in Interpretive Visual Remediation will be helpful in customer environments that rely heavily on data analytics for continuous control monitoring where the users need to streamline their ability to process, visualize, interpret, and remediate data analysis test exceptions.
About GRC 20/20 Research, LLC

GRC 20/20 Research, LLC (GRC 20/20) provides clarity of insight into governance, risk management, and compliance (GRC) solutions and strategies through objective market research, benchmarking, training, and analysis. We provide objective insight into GRC market dynamics; technology trends; competitive landscape; market sizing; expenditure priorities; and mergers and acquisitions. GRC 20/20 advises the entire ecosystem of GRC solution buyers, professional service firms, and solution providers. Our research clarity is delivered through analysts with real-world expertise, independence, creativity, and objectivity that understand GRC challenges and how to solve them practically and not just theoretically. Our clients include Fortune 1000 companies, major professional service firms, and the breadth of GRC solution providers.

Research Methodology

GRC 20/20 research reports are written by experienced analysts with experience selecting and implementing GRC solutions. GRC 20/20 evaluates all GRC solution providers using consistent and objective criteria, regardless of whether or not they are a GRC 20/20 client. The findings and analysis in GRC 20/20 research reports reflect analyst experience, opinions, research into market trends, participants, expenditure patterns, and best practices. Research facts and representations are verified with client references to validate accuracy. GRC solution providers are given the opportunity to correct factual errors, but cannot influence GRC 20/20 opinion.