

Automating assurance through data science

Optimising technology; visualisation; data diagnosis and analysis

Data and technology allow cost effective monitoring and assurance activities real time and remotely that bring insight and commercial value. It's a highly dispersed market with rapid evolution of available technology and skillsets. We have the experience to facilitate your change journey, to support you in assessing where data and technology can make the most difference and create most insight. We start with a clear view of the outputs that directors, executive and functional leaders need and support you to create the right solutions.

We build the business case for governance, risk, assurance and control (GRAC) tools to deliver valued outcomes.

We support clients through the end-to-end process to project management, implement and embed GRAC technology.

We develop a strategically aligned approach to data diagnosis and analysis to drive return on investment.

We facilitate the integration of data techniques to demystify the process and coach or mentor your team.

We provide embedded learning and behavioural change interventions.

We evaluate and interpret the results of data diagnosis and analysis using first-hand audit, risk and assurance experience.

We create meaningful visualisation of outcomes to bring the results to life for directors and executives.

How we work with you

We listen to your needs and priorities so that technology and data is approached through an outcome lens.

We combine in-house experience in risk management, governance and assurance with our partners' technology and data credentials.

We work with technology experts and data scientists, but we are solution agnostic so we can determine the right answer for you.

We roll our sleeves up and support you to deliver tangible results through your technology and data programme.

Collaborating for success

We partner with **Digital Risk Advisors**, a boutique agency supporting organisations to overhaul their risk, compliance and audit operations through making better use of digital. We understand the landscape of technology and tools that are available and can assist you in selecting the best answer to meet your requirements. The market is rapidly evolving and your response will need to be proportionate and focused on your industry sector and regulatory requirements.

Our network's Data, Technology and Tools experience

Defining terms of reference to underpin Board oversight

A high growth financial services company recognised that to move to the next stage of development a formalised approach to ESG aligned with their responsible business objectives was required. The Board and executives agreed to establish new working practices with appropriate committees established, underpin by MI, risk indicators and formal reporting. We worked with the directors to define the requirements for the governance structure, to assess where MI was missing or weak, and to develop pragmatic actions to enable the directors to have confidence that they would be able to meet the new regulatory reporting requirements within the necessary timeframe.

Placing ethics and conduct at the heart of strategic decisions

Our client was a well known consumer and business brand that frequently found themselves responding to questions over their conduct and ethical treatment of customers, particularly vulnerable customers. The company had a critical infrastructure role to play with widely diverse stakeholder views and expectations, as well as regulatory obligations. We evaluated the existing information flow and the monitoring and assurance of their core business with respect to culture and behaviours. We advised on new forums for executive and board discussions and a case study approach to bring real ethical issues and questions to life. A new behavioural assurance framework created connectivity between HR, the business and the HSE functions and enabled the directors to confidently make statements that they were treating their customers, suppliers and staff appropriately and with respect.

Creating an integrated assurance plan

Directors need to have confidence that risks are managed, activities operate in line with the appetite for risk and controls are effective. There are a range of assurance providers that might be relied upon across the second and third line, but these have often been primarily focussed on financial outcomes and measures. We developed an integrated or combined assurance plan to focus effort proportionately across all risks, particularly the emerging risks associated with products developed to combat climate change, the impact of culture and behaviours across the organisation, the need to evidence safety and safeguarding at the heart of all operations and measures now disclosed in support of their sustainable business plan. This involved assessing the strength of the core controls, particularly where they were automated, identifying key risk indicators to provide early warning, evaluating the maturity of the second line and scoping third line internal audit reviews focused on the prioritised risks.

Integrating ESG risk indicators within the enterprise-wide risk framework

Our client had a mature and developed risk framework incorporating a range of metrics and ratios, many underpinned by regulatory requirements. The risk officer was focussed on evidencing that the risk indicators remained on range as new products and services were developed and launched through appropriate actions. At the same time there was an increasing need to evidence that the organisation lives up to its responsible business goals and ambitions. We worked through the prioritised environmental and societal measures to articulate the risk appetite and determine early warning indicators and risk indicators that were integrated within the broader risk reporting.