

THE PERFORMANCE-ALIGNED GRC MODEL™

REDUCE COMPLIANCE COSTS AND ENHANCE PERFORMANCE RESULTS WITH GRC

With ongoing corporate scandals and market volatility, there is an ever-increasing focus on accountability, transparency, and results. Good decision making and effective performance measurement results rest upon the reliability and availability of good information. But timely and technically accurate information is useless if it is not meaningful to the end user. Now is the time to find innovative ways to drive performance and accountability while at the same time reducing overall compliance costs.

An Integrated Approach

In addition to managing back office operations, finance staff must also be responsible for risk management and ensuring compliance with regulations. This results in an abundance of work and can lead to a significant amount of overlapping and duplicated efforts. Many organizations perform these tasks using a “silo” approach rather than aligning and integrating efforts to reduce costs and enhance performance results. By identifying and proactively managing the risks that affect performance, your company can develop an early warning device to give you insight into downturns in performance before the period results are posted.

But how can your organization achieve integration? Before you can link compliance and performance, you first need to understand how these efforts are tied to your company's overall goals, objectives, and strategic plan.

An integrated approach linking Governance, Risk, and Compliance (GRC) encourages collaboration across functions and departments—a major departure from the silo mentality. It focuses on all aspects of corporate performance, including compliance, internal controls, risk, strategic planning, performance reporting, and business continuity. GRC normalizes risks and controls across multiple requirements while consolidating and blending activities.

Aligning GRC and Performance

To achieve integrated compliance, organizations put various efforts in place. MorganFranklin's Performance-Aligned GRC Model™ uses a blended approach to reduce duplication of efforts, repetitive activities, and information issues while aligning overall risk and compliance management efforts to corporate goals and objectives.

As a central theme, our model begins with an enterprise view of risk, governance, and goals, or Enterprise Risk Management (ERM). Our approach integrates the people, process, and technology components of ERM with operational, strategic, compliance, and financial activities to achieve the most cost-effective compliance efforts and eliminate wasted time and dollars. Taking cost out of your risk and compliance activities enables you to focus more on performance-enhancing activities relating to governance.

IMPACT & VALUE

- Keep rampant “over-auditing” in check
- Cut compliance costs by linking controls across multiple requirements
- Free up resources to focus on performance enhancement
- Prevent detachment of mission, goals, and compliance
- Make more informed decisions about challenges and risks
- Redeploy savings and efficiencies toward driving performance and results
- Quickly assess effectiveness of multifunction processes
- Show the big picture so that employees know what is at stake
- Create excitement and confidence around internal controls

CONTACT US

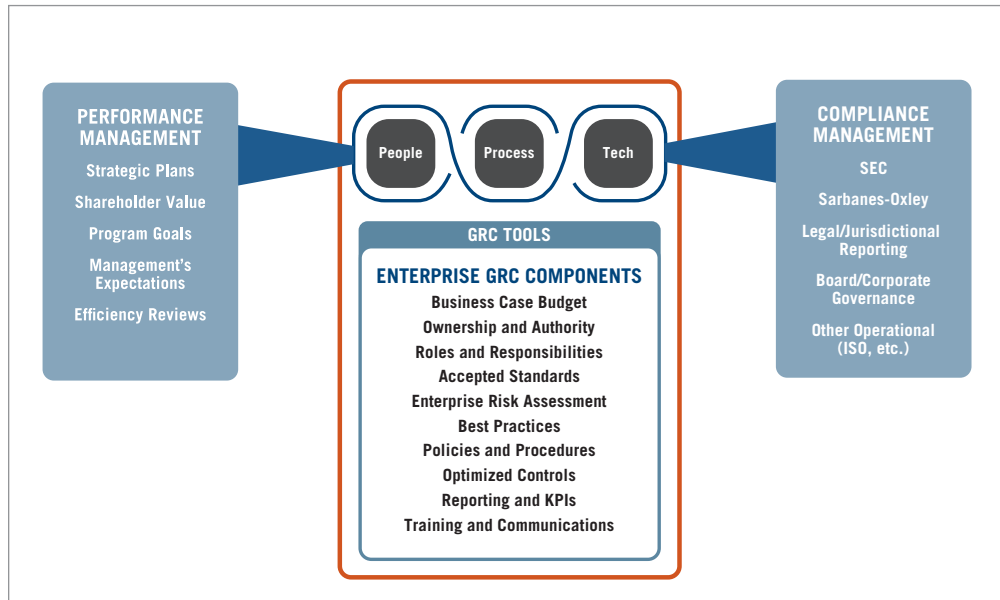
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MorganFranklin's GRC Diagnostic

Building on the model's integrated approach, the MorganFranklin GRC Diagnostic review assesses your current state, what to prioritize, and where to find the low-hanging fruit to move your company toward performance-based enterprise GRC. The diagnostic is designed to accomplish the following:

- Evaluate the maturity of existing GRC efforts against appropriate practices and standards.
- Assess the level of alignment between compliance and performance management efforts and make recommendations.
- Identify gaps and make recommendations on how to prioritize future GRC efforts and budgets.
- Assess the use of existing tools and evaluate the potential benefits of new GRC tools.
- Identify organization-specific success factors that are critical to long-term GRC sustainability.

Performance-Aligned Enterprise GRC



About MorganFranklin Consulting

MorganFranklin is a strategy and execution-focused business consulting firm and professional advisor. We provide strategic thinking and hands-on support to help clients manage growth and maximize performance. Our solutions always consider the key connections between finance and accounting, operations, technology, and risk—connections that are critical to success. Clients say that our responsiveness, flexible style, and fast access to proven professionals make us an invaluable business partner and advisor.