IBM® OpenPages® Operational Risk Management (ORM)

Managing the multitude of risks that can affect business performance is one of the most significant challenges facing global organizations today. Uncertain times and a volatile economic climate continue to add to the internal and external challenges that threaten corporate well-being in the form of internal and external fraud, employee errors, damage to physical assets, systems failures, and more.

As the corporate risk management and compliance strategies continue to mature, organizations that adopt tightly integrated operational risk management strategies can greatly increase business performance while reducing losses, protecting investors, and the corporate brand. Operational Risk Management software arms decision makers with tools to fully understand and interpret valuable business data regarding internal systems and processes and other key metrics that sustain organizational value and growth.

Product overview

IBM® OpenPages® Operational Risk Management (ORM) is a software solution that automates the process of identifying, measuring, monitoring, analyzing, and managing operational risk and enables businesses to integrate all risk data – risk and control assessments, loss events, key risk indicators, and issue/action plan management – within a single environment. Leveraging a core, shared services and open architecture, OpenPages ORM combines powerful document and process management with a monitoring and decision support system for efficient enterprise-wide analysis, management and mitigation of risk. With OpenPages ORM, organizations obtain a holistic view of risk and can embed operational risk management and governance into corporate culture, making business processes more effective while providing management with the assurance that top-line and bottom-line performance goals are being met, legal liability requirements are being adhered to, and brand equity is protected.

Special Capabilities

Features	Description	Benefits
Key Risk Indicators (KRI) Tracking	Create and monitor performance indicators for all key risks and controls. Track risk metrics and thresholds, with automated notification when thresholds are breached.	Mitigates risk via proactive management of key risks. Improves top- and bottom-line corporate performance.
Single Data Repository	A central source for all risk documentation including entities, processes, risks, controls, tests, and test results. Full document management provides check-in/check-out, version control, and audit trail capabilities.	Enables unlimited levels of entities, processes, risks, and control hierarchies to match the unique structure of an organization. Eliminates redundancies through shared documents, processes, risks, and controls.
Business Intelligence and Decision Support	Dynamic dashboards, charts, and dimensional reporting give insight into the state of risk across the organization. Drill-down through sub-reports for root cause analysis. Provides browser-based ad hoc, drag-and-drop report design.	Delivers on-demand, actionable reporting on current state of operational risk across entire organization. Ensures the immediate execution of risk mitigation strategies.
Loss Event Tracking	Risk managers can track loss incidents and near misses, record amounts, and determine root causes and ownership. Statistical and trend analysis capabilities enable end-users to track remedies and action plans.	Improves risk measurement, minimizes losses, and manages risk.
Scenario Analysis	Supplements risk assessment processes by identifying key scenarios and assessing their impact on the business.	Provides input for capital modeling and enables business lines to assess high impact risk areas and emerging risks.
Microsoft® Office and Smart Phone Integration	Microsoft Office and Smart Phone integration lets users collaborate and access data anytime, anywhere.	Live links within Microsoft Word, PowerPoint, and Excel refresh embedded charts and reports automatically for monthly reports, board meetings, while mobile integration allows remote access to dashboards and reports.
Fully Configurable	100% configurable by business users, including forms, user interfaces, language, reporting, workflow, and system-wide settings.	Facilitates a flexible approach to risk management that can accommodate changes and align with organization's existing procedures and naming conventions. Lowers total cost of ownership.

Risk and Control Self Assessments
- Document and evaluate enterprise-wide risk framework (Processes, Risks, Events, Key Risk Indicators and Controls)
- Qualitative and quantitative risk measurement
- Import existing risk management data
- Executive monitoring
- Audit trails

Data to Assist with Capital Allocation
- Aggregated risk exposure
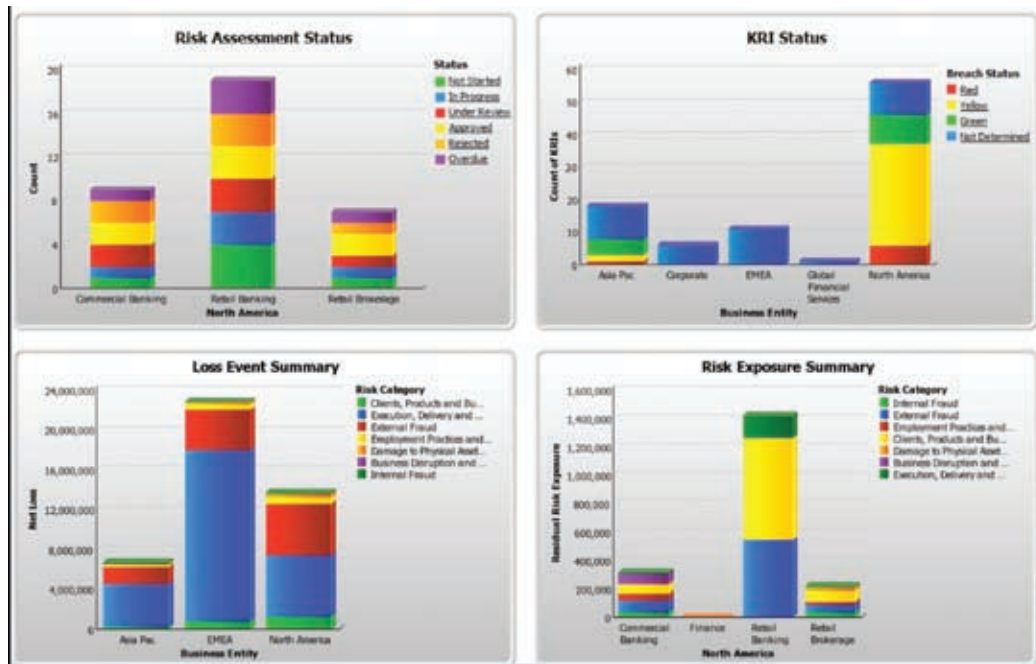- Internal and external losses
- Correlation matrices

Figure 1: Operational Risk Management dashboards deliver actionable reporting on the current state of risk.

Ability to Comply with Basel II Capital Allocation Reserves

- Automate risk and control self assessments
- Track loss events and near misses
- Categorize risk and losses according to Basel II and Solvency II categories

The Foundation for Enterprise Governance, Risk, and Compliance

As part of the IBM® OpenPages® GRC Platform, OpenPages ORM is a key building block in implementing an enterprise-wide, integrated approach to risk and compliance management. IBM OpenPages enables leading corporations to eliminate risk and compliance silos, sustain compliance across multiple regulations, and embed these activities into their core business practices. OpenPages ORM is operational risk management software that delivers a policy-driven, process-centric way to manage risk through self-assessments, end-user surveys, and automated workflow. Executive dashboards provide management with the visibility, control, and decision support necessary to manage risks throughout the organization and to drive business performance through increased insight.

About IBM Business Analytics

IBM Business Analytics software delivers complete, consistent and accurate information that decision-makers trust to improve business performance. A comprehensive portfolio of business intelligence, predictive analytics, financial performance and strategy management, and analytic applications provides clear, immediate and actionable insights into current performance and the ability to predict future outcomes. Combined with rich industry solutions, proven practices and professional services, organizations of every size can drive the highest productivity, confidently automate decisions and deliver better results.

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