

## Multi-Compliance Solutions

Compliancy provides a customizable GRC platform for handling multiple compliance requirements more cost effectively and with greater flexibility.

Compliancy specializes in custom tailored risk and compliance automation that leverages your existing investment in processes and controls and then extend and augment them for greater effectiveness and cost management.

The following sections provide more information on the problem and the solution:

- Multiple Compliance Dilemma
- Multiple Compliance Requirements Leads to Multiple Pains
- Requirements for Addressing Multiple Compliance Needs
- A Next Generation Multi-Compliance Solution
- Easier, Faster Business Value That Is Future Proof and More At NO Additional Cost

### Multiple Compliance Dilemmas

While efforts are being made to change Sarbanes-Oxley law to reduce the complexities and cost of implementation it is not going to go away. In fact, greater demands are being made by regulatory bodies for stronger enforcement and more transparent reporting and management for more and more different compliance regulations.

Many companies are faced not only with Sarbanes-Oxley but other compliance requirements and are struggling with how to most cost effectively implement. For example, in addition to Sarbanes-Oxley Act the following compliance related regulations are just a sample for the U.S.:

ACT	DESCRIPTION
Sarbanes-Oxley Act of 2002	Financial reporting accountability
OMB A-123	Federal agencies must provide the same internal controls and financial reporting that publicly traded companies must abide by within section 404 of the Sarbanes Oxley Act
FCPA	The Foreign Corrupt Practices Act (FCPA) makes it unlawful to bribe foreign government officials to obtain new business or retain existing business.
Basel I/II	Regulatory guidelines for international banking with Basel II making a comprehensive operational risk management framework and processes in place.
Health Insurance Portability & Accountability Act (HIPAA)	Privacy of patient information and right to carry insurance between jobs
Gramm-Leach-Bliley Act	Privacy of financial information
FDA CFR21 Part 11	Management of electronic records for clinical trials
DoD 5015.2	Federal standards for records management
U.S. Patriot Act	Customer documentation requirements

Companies that need to implement multiple compliance regulations have been faced with trying to implement and integrate multiple single point solutions. The confusion is compounded by an increasing number of software and hardware vendors claiming they are critical to compliance but in fact may only address one single aspect of the compliance requirements and do not deal at all with the business processes themselves.

As a result, this has led to confusion and increasing complexity in the decision making process for most customers and can result in actually increasing costs instead of reducing costs.

## Multiple Compliance Requirements Leads to Multiple Pains

The following breaks down the problems that are often associated with implementing multiple compliance requirements:

Area	Problem
Multiple requirements	Implementing and integrating multiple/overlapping regulatory requirements using different systems.
Overall alignment	Lack of alignment of compliance with work on strategy, governance, and overall risk management.
Resources and cost	Increased diversion of key resources and overall cost to comply.
Deployment, training and support	Increased deployment and training time of business owners, risk/compliance managers, audit staff and IT resources to support and manage systems.
Adding new requirements; change management	Cost and time to implement new processes and procedures to address deficiencies and be compliant and/or handle risk objectives.
Meet new standards	Implementation and integration of new standards for records/information management and IT controls.
Individual pillar effect	Each business unit implementing its own un-coordinated solution for risk management.
Business integration	Inability to leverage overall risk and compliance efforts into business performance gains to create value.

## Requirements for Addressing Multiple Compliance Needs

When companies need to implement multiple compliance requirements there are some common capabilities that lend themselves to a single solution:

### Common Requirements

- Workflow automation that can link processes, documents and people.
- Documentation management including version and change control.
- Segregation of duties with roles based authentication.
- Granular secure access to ensure only authorized individuals access any specific file, document, process, system, etc. for accountability.
- Integration with existing systems to utilized already captured data and monitoring based on control requirements.
- Integration with communication systems such as email for collaboration and routing.
- Complete tracking of all activities for audit and issue management.
- On-demand reporting flexibility.

The most effective solution for handling multiple compliance needs will also need to meet the following requirements to improve ease of implementation, usability, rapid reaction to issues, business integration, and optimized cost effectiveness:

### Enhanced Requirements

- Flexibility to automate and integrate existing risk and compliance process investments.
- Ability to customize and tailor processes and controls to fit a company's and industry's unique needs.
- Single platform for a common management system to reduce complexity, training and support.
- Business Process Management (BPM) based to insure integration and maximum flexibility for customization and expansion.
- Forms and template driven with no programming to improve implementation and usability.

- Role based interfaces to meet the needs of the stakeholders most efficiently.
- Distributed task routing of tasks to individual task holders and not require them to access the system thus reducing the cost of training and support.
- Real-time continuous control monitoring for the most up-to-date status.
- Executive dashboard monitoring and alerts for faster response time.

## **Multi-Compliance Automation Made Easy**

Compliancy's Internal Control Management (ICM) has the flexibility to custom tailor the automation of any risk and compliance processes and controls starting with your existing investments and then extending and augmenting them as needed. This provides the most cost effective approach and significantly reduces your cost of management while improving your effectiveness.

ICM provides complete internal control management capabilities including the documentation, automation and management of all compliance processes, rules based routing, segregation of duties, security authorization, automated testing/auditing, certifications, evidence tracking, issues management and reporting.

The Compliance ICM solution is a single integrated platform that is a compliance designed Business Process Management (BPM) based solution that is forms and template driven making it easier to implement and use, is extensible to cover any risk management process and compliance regulatory requirement and can be utilized to automate general operational business workflow processes with built-in regulatory level controls to ensure results.

It enables a new level of ease of use for any level of user and enables a company to truly push down the task ownership to the company business units without requiring them to access the entire system thus reducing training, support and bottlenecks.

## **Easier, Faster Business Value That Is Future Proof and More At NO Additional Cost**

Compliancy makes it easier to quickly get started and then evolve as needed with roles based interfaces, forms and templates, and no programming required. Compliancy customers have been up and running in as little as a week's time. Our research has clearly shown 20-50% increase in savings versus more traditional methodologies and an increase in 20-30% faster response to issues.

Why buy multiple solutions when you can have one platform that can meet your multi-compliance needs, integrate your complete risk, compliance and general business processes and be future proof.

Compliancy has the solution to meet your needs.

## **About Compliancy**

Compliancy specializes in custom tailored risk and compliance automation solutions by leveraging a company's investment in existing controls, processes and compliance programs. Processes and controls unique to the company and industry can be easily automated and standardized to accelerate process completion, more effectively manage risk and lower the cost of management.

Large multi-national, mid-size companies and government agencies choose Compliancy because of its greater flexibility and cost effectiveness. Compliancy's Internal Control Management (ICM) platform makes it simpler to automate and integrate both a broad range of GRC requirements such as Sarbanes-Oxley, FCPA and OMB 123 and internal processes such as Financial Close Management. Compliancy can custom tailor the right program to best fit a company's needs and budget whether on-premise or Software-as-a-Service.

Visit the web site at [www.compliancy.com](http://www.compliancy.com) or contact Compliancy at [info@compliancy.com](mailto:info@compliancy.com) or call +1-919-806-4343.

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