

Automate, integrate, and optimize your risk management program

KPMG and Workiva: working together to deliver integrated risk management and compliance programs.

Across industries, increased scrutiny from regulatory authorities on various aspects of risk, compliance, and reporting management are stretching organizational resources and the bottom line. Organizations are increasingly looking to technology solutions to drive performance improvements and process efficiencies, through automation and integration of risk management and compliance programs.

Organizations turning to a risk management solution typically underestimate the complexities associated with implementation and integration with the existing processes and technology environments. Successfully transitioning a functional area to technology is dependent on establishing key elements at the project's onset, such as goals and objectives, process and data evaluation, proper change management, and technology enablement activities.

KPMG LLP (KPMG) and Workiva can help clients address these challenges through a broad technology-enabled solution that combines KPMG's leading risk and compliance frameworks and the Workiva cloud platform.

Figure 1 illustrates KPMG's established approach for risk management and compliance program development and enhancement, which includes developing a vision and aligning risks, controls, and reporting processes, as well as training resources.

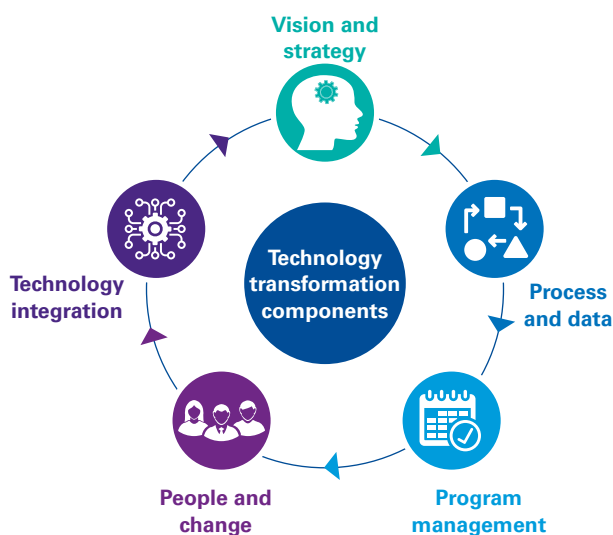


Figure 1

Risk and compliance challenges

Companies in all industries are subject to compliance and risk exposure concerns both internally and externally. These pressures, coupled with management demand for real-time insight, drive the need for increased collaboration, automation, and process and document integration. Achieving these goals can present many challenges due to:

- Decentralized data management for compliance and internal control needs, with no single source of truth
- Extensive use of and reliance on spreadsheets
- Inconsistent recording of critical information
- Delayed and siloed reporting of risks, controls, issues, and remediation efforts
- Difficulty in readily locating compliance information requested by external auditors and/or regulators
- Multiple and geographically dispersed internal and external resources and stakeholders.

KPMG

With deep functional experience across all industries, KPMG's risk professionals assist organizations with technology enablement, risk management, process redesign, and control optimization. The KPMG team of specialized technology risk professionals is well versed in working on joint engagements with Workiva across multiple industries and leverage leading practices to deliver on a unified project plan. This offers clients the opportunity to work with one multidisciplinary team that delivers a wealth of risk and compliance business practices and technical Workiva platform experience. Our leading practices enhance the governance, risk, and compliance processes; integrate risk management; and help enable informed decision-making through the risk and compliance technology ecosystem.

Workiva

The Workiva platform is used by more than 3,000 organizations for financial reporting, regulatory reporting, risk management, and compliance. The platform streamlines risk management and compliance processes through collaboration, automation, and real-time reporting and provides users efficient management of controls, risk assessments, evidence gathering, testing, issues, action plans, and real-time dashboards and reports. By providing a platform for synchronized data, user collaboration, granular security permissions, and a full audit trail, the Workiva platform helps organizations improve their program integration, productivity, accountability, and insight into compliance, risk management, and regulatory reporting needs.

Why KPMG and Workiva

The alliance between KPMG and Workiva provides organizations with a solution that can be implemented and integrated to help optimize and increase collaboration between compliance functions while improving risk management and providing real-time monitoring of data to provide insights to decision makers. KPMG and Workiva help organizations start or continue their technology enablement and integration journeys through process transformation and automation to deliver more efficient, effective, and integrated risk management and compliance programs.

The KPMG and Workiva approach






KPMG and Workiva help clients transform, automate, and integrate their risk management and compliance programs by reducing process, control, and reporting redundancies to increase collaboration, efficiencies, and effectiveness through a solution enabled by the Workiva platform:

- **Goals and objectives.** KPMG can work with risk and compliance stakeholders to develop the strategy, goals, and objectives that guide the journey.
- **Requirements.** Our blended team can help to define the critical functional activities that are necessary to meet both the business and organizational goals. Defining business requirements establishes the project's scope and aligns stakeholder expectations to solution capabilities.
- **Data, process, and technology.** Professionals at KPMG can assess your existing processes and data structure to identify areas and opportunities to optimize. With a gap analysis, KPMG proposes a designed future state that advances current processes to address risks, enhance methodologies, and drive user efficiencies enabled via the the Workiva platform.
- **People and change management.** Communication and training are of critical importance to any implementation. The KPMG approach includes consideration of the people and change aspects to help gain user buy-in, acceptance, and visibility into new processes and technology and train users on the new process enabled via the Workiva platform.

Our holistic implementation and transformation capabilities coupled with the innovative Workiva platform can help our clients efficiently and effectively satisfy their requirements to achieve their risk and compliance objectives.

Is the KPMG and Workiva solution right for you?

Organizations may recognize measurable benefits from a unified approach that provides a leading practice lens to integrated risk management and compliance programs. Contact our team if your company is looking to:

-  Integrate, automate, or help optimize your risk management and compliance programs (i.e., audit management, CCAR and DFAST, enterprise risk management, financial reporting and planning, internal control management, management, performance, regulatory, SEC and SEDAR reporting, SOX compliance, etc.)
-  Reduce redundancy and enforce a common methodology for your process functions
-  Enable real-time reporting on risks, controls, and regulatory initiatives
-  Manage and converge multiple risk, compliance, and reporting functions
-  Consolidate manual processes and documents through a single source of truth, which supports data integrity, collaboration, and audit traceability
-  Manage costs associated with risk management, compliance, reporting, and related monitoring activities.

Contact us

For more information regarding our integrated risk management capabilities, please contact

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