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Archer® Risk Catalog
Use Case for Enterprise & Operational Risk Management

The Challenge

Organizations today face a wide range of risks related to strategy, credit, corporate and regulatory compliance, interest rates, liquidity, market prices, operations (errors, fraud and external events), and reputation, among others. While risks originate in different areas of an organization and are often i nterrelated, it is difficult to get the holistic view of risk th at is necessary for efficient and effective risk management.

The problem is further compounded with the introduction of new products and services, mergers and acquisitions, business process changes, and new and intensifying sources of fraud. In many organizations, risks are documented haphazardly in spreadsheets and documents, without any consistent approach, methodology or rating scale. In addition, accountability for risk is tenuous because risks are not assigned to named managers and business units. This undermines accountability and increases the likelihood of a significant risk event.

Overview

Archer® Risk Catalog allows you to record and track risks across your organization and establish accountability by named first and second line of defense managers. It provides a three-level rollup of risk, from a granular level through enterprise risk statements. Inherent and residual risk can be a ssessed utilizing a top-down, qualitative approach, with assessed values rolling up to intermediate and enterprise risk statements.

Key Features

- Consistent approach to documenting risk, assigning ownership and assessing risks.

- Oversight and management of all risks in a central location.

- Ability to understand granular risks that are driving enterprise risk statements.

- Consolidated list of prioritized risk statements.

Key Benefits

With Archer Risk Catalog, you can:

- Maintain a consolidated list of risks.

- Enforce a consistent approach to risk assessments.

- Prioritize risks to make informed decisions about risk treatment plans.

- Create accountability for risk ownership.

Search

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🏠 | Operational Risk Management ∨   📄 Reports

Risk Register : Breach of Physical Security   ✕

EDIT VIEW

First Published: 1/9/2019 1:22 PM Last Updated: 4/3/2019 4:20 PM   ◀ Record 4 of 54 ▶   ⊕ ⬇ ✉ ⋯

▶ ABOUT

▼ GENERAL INFORMATION

Risk ID: RSK-462996

Risk: Breach of Physical Security

Description: Encompasses all threat-source pairs associated with breach of physical information.

Business Units: IT Services and Strategy   Add

Stakeholders: Customers
Human Resources
Legal
Operations

Risk Event Category: Operational Risk
└─ Damage to Physical Assets
   ├─ Terrorism
   └─ Vandalism

Driver:

Assessment Approach: Qualitative Survey

Intermediate Risk: Physical Information Security Breach

Business Unit Risk Owner: BusinessUnitManager, Denise

Business Unit Coordinator:

Risk Manager: Risk Manager, Robert
RiskManager, Richard

Risk Manager Specialist: RiskManager, Richard

Status: Active

▼ OVERALL RISK

Inherent Risk: Inherent Risk represents an opinion of the overall risk to the organization without consideration of any risk responses and treatments.

Residual Risk: Residual Risk represents an opinion of the overall risk to the organization when considering existing risk responses and treatments applied to the inherent risk.

Calculated Residual Risk: Calculated Residual Risk estimates overall risk to the organization taking into account any failed metrics, non-compliant controls, open findings, and variance between annual expected losses and actual losses

Inherent Likelihood Direction: ●
Inherent Impact Direction: Stable
Volatility of Risk: Average
Calculated Risk Override:
Warning Indicator: ●

Residual Likelihood Direction: Decreasing
Residual Impact Direction: Decreasing
Annual Loss Expectancy:
Calculated Risk Override Justification:

| Risk Analysis | Risk Response and Treatment | Risk Monitoring | Calculated Risk | Scenario Analysis | Assessment History | Mappings | Content Provider Information |

▼ QUALITATIVE SURVEY

Inherent Risk
(In Absence of Controls and Risk Transfer)

Residual Risk
(Considering Controls and Risk Transfer)

Inherent Likelihood: ● ● ● ●
Inherent Likelihood Justification:

Inherent Impact: ● ● ● ●
Inherent Impact Justification:

Residual Likelihood: ● ● ● ●
Residual Likelihood Justification:

Residual Impact: ● ● ● ●
Residual Impact Justification:

ARCHER SUITE

Discover More

Archer, an RSA company, is a leader in providing integrated risk management solutions that enable customers to improve strategic decision making and operational resiliency. As true pioneers in GRC software, Archer remains solely dedicated to helping customers understand risk holistically by engaging stakeholders, leveraging a modern platform that spans key domains of risk and supports analysis driven by both business and IT impacts. The Archer customer base represents one of the largest pure risk management communities globally, with over 1,500 deployments including more than 90 of the Fortune 100.

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