# Enterprise premises risk management trusted by business worldwide

**riskenomics**

CONNECTED INTELLIGENCE

From Aadroit Systems

**Riskenomics is a fully integrated enterprise-level premises risk management solution already used by many international organisations. Its flexibility enables it to integrate with your corporate ERM strategy framework and risk appetite.**

Riskenomics provides a common approach to the capture, presentation and assessment of premises risk across business disciplines, service providers and vendors, capturing internal and external risk events.

It uses a common language, with terms, definitions and escalation points understood and interpreted universally across the enterprise. This provides consistency of data, risk assessment and therefore decision making.

Provided as a Software as a Service solution (SaaS), the modules are accessed via a web browser interface and Riskenomics can either be hosted on a dedicated server in a bespoke hosted environment, or we can host it as part of our shared environment.

Riskenomics was selected by leading US technology publication CIO Review as one of the 20 most promising risk management solution providers in 2015.

## CASE STUDY: global financial institution

We implemented a risk assessment and risk analysis platform for their global mission critical and critical building portfolio, which comprises over 100 sites.

Riskenomics is used to systematically capture risks across numerous operational functions via periodic self-assessment, and also to capture risks on an ad hoc basis. Each risk goes through a triage process to ensure it is valid and properly identified.
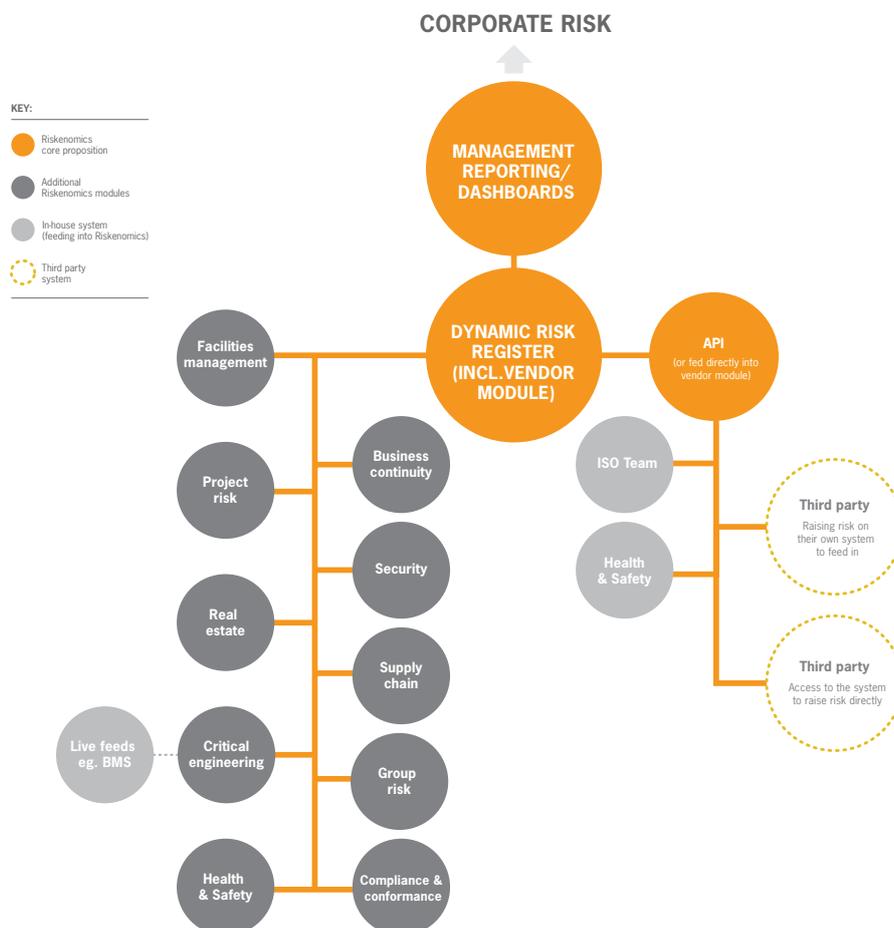
The agreed risks form a central risk register where ownership is assigned and the mitigation of the risk is managed to closure through a stage gate process. Every transaction is recorded against each user's account to provide a full audit trail of activity throughout the risk management process.

Riskenomics provides a large number of modules to cover the entire scope of premises enterprise risk management for CRES (Corporate Real Estate Services) so that you can efficiently capture, manage and close out risk to avoid premises unavailability.

The modules cover:

- Risk capture – a questionnaire-based system for self-assessment (including on mobile devices), live feeds and API for import from other systems

- Management information – dashboards for the top level view, going right down into the granular detail

- Operational risk dependency models - standard, customisable and bespoke models

- Vendor risk management – to monitor your vendor's risk management and transfer risk between the two organisations

The dependency models highlight the potential impact of disruption or crisis and enable you, as a business, to determine what level of risk you wish to accept and where mitigating action can be taken to reduce it. We use a simple colour-coded traffic light system to indicate the level of risk of every item in the models.

**CORPORATE RISK**

**KEY:**

- Riskenomics core proposition
- Additional Riskenomics modules
- In-house system (feeding into Riskenomics)
- Third party system

**MANAGEMENT REPORTING/ DASHBOARDS**

**DYNAMIC RISK REGISTER (INCL.VENDOR MODULE)**

**API** (or fed directly into vendor module)

Facilities management

Project risk

Real estate

Critical engineering

Live feeds eg. BMS

Health & Safety

Business continuity

Security

Supply chain

Group risk

Compliance & conformance

ISO Team

Health & Safety

**Third party** Raising risk on their own system to feed in

**Third party** Access to the system to raise risk directly

# Risk capture module

For the management information to deliver real business advantage, the risks must be captured and included within Riskenomics in a timely and accurate fashion. Our risk capture module is designed to reduce manual entry and improve the quality of data input.

## Questionnaire-based risk capture

The questions are set in advance, as are the criteria for categorising the risk as green, orange or red. Stage-gates for the closure are set, which triggers workflows, alerts and escalation processes automatically.

The questionnaires have been designed to be used on a mobile device, particularly a tablet, which enables the user to undertake the risk assessment (RCA) and capture the risk live, without requiring a paper capture and then manual data entry. If there is no network coverage, the data will be stored locally on the device then uploaded to Riskenomics once back in coverage.

The user can upload and store any documentation alongside the risk, and also any photographs and video, including any that they take on the device they are using to complete the RCA.

## Live feeds and integration with other systems

Live data from a facility can be fed into operational dependency models, either from building management systems or via the Riskenomics Integrator, which has an IP address and can be viewed from anywhere as an XML BMS page.

With live feeds you can:

- Form an accurate operational status and capacity level with far more detail than is provided by the BMS

- Set risk thresholds at a site or central level

- Set the system so that a flag cannot be cleared without checking and completing any resulting action

- Highlight the impact of equipment failure

## Key benefits:

### For CRES senior management
- Highly visual real time management information

- Identify corrective action before premises availability is endangered

- Scenario planning for business continuity

### For risk capture and ease of use
- Questionnaire-based risk capture on mobile devices

- Link in other systems, databases and live feeds

- Web based for shared and remote access

### For compliance and quality assurance
- Manage closure of risk via a stage-gate process with a full audit trail

- Store all risk and evidence in one place – documents, videos and photos

- Alarms, reminders and escalation procedures mean nothing is missed

*In the first three months of using Riskenomics, one client organisation has moved from being 68% compliant to 98% compliant.*

## Management information module

Riskenomics provides a wealth of management information for the enterprise, with a suite of dashboards that give an instant and highly visible picture of the current level of risk across the CRES portfolio.

### Dashboards

Our dashboards are designed to fully support the Corporate Real Estate (CRES) team with the management of all aspects of operational risk in their portfolio.

The dashboards pull in data from the dependency models within the operational modules being used, as well as other data sources and live feeds to produce management information that very clearly highlights any areas of risk within the business.

From within the dashboard, you can drill further and further into the detail of each item, and also allocate tasks and escalate processes where necessary.

You can also view risk across the CRES portfolio and then drill down into the detail of a region, a country or an individual building.

The management information suite makes it quick and simple to provide reports and data up to the Board, to other teams within the business and to vendors.

If you are using our vendor module, you will have full visibility of the vendor dashboards and can allocate risks from client to vendor and vice versa.

### Global View

To supplement our dashboards module, we also offer Global View for control rooms. It enables you to monitor and manage all your critical facilities from one central control location. It includes procedures and incident management systems globally and provides trend analysis across the entire business.

# Operational risk modules

With Riskenomics you can select which operational risk modules you want now, adding further modules as required. These modules use dependency models, many of which are standard – but can be customised – and we can also build bespoke models.

## Audit and compliance

Manage all your audit and compliance regimes – ISO, health & safety, fire safety, statutory and regulatory compliance. Upload and store company procedures, as well as evidence of compliance, making you audit-ready at any time. Working under licence from the British Standards Institute, Riskenomics offers all major ISO standards.

## Business continuity management

Identify, prioritise and monitor critical dependencies and potential areas of risk. By focussing on potential outcomes and contingency plans, rather than the cause of failure, Riskenomics provides a more comprehensive and effective planning and modelling process.

## Critical engineering

Manage risk and prevent interruption of service by understanding how critical infrastructures interact to see single points of failure and widespread themes across the business. It includes a bespoke engineering critical system model, capacity model, risk review and risk register.

## Data centres

System failure is a nightmare, especially for a data centre. We bring together all your hard and soft systems management into one single system, suitable for all data centres: colos, client owned/head office or outsourced total data centre.

## Facilities management

Riskenomics is an ideal tool for facilities managers, for both in-house and contracted services. It provides a single platform to manage all core functions.

## Project risk

When a project impacts on the building or any critical facilities, Riskenomics provides an impartial and transparent assessment of risk, allowing project and operations teams to prevent interruption of service.

The focus here is on business continuity. We extensively modelled each process within the laboratory to fully understand what was needed for the success of that research stream.

This was a real revelation for the organisation as it was the first time the full process had been mapped in such a graphical and transparent way - we often find that it is the small seemingly inconsequential or unglamorous items that are the most critical elements in complex environments.

With the processes and critical dependencies modelled we were able to take each element in turn and ensure robust measures were in place to ensure current and future research is not under threat.

## Vendor risk management module

Our vendor risk module allows premises and operational risk to be assessed and managed under a common platform across the client and their vendors.

The vendor and client models mirror each other, so that risk can be captured and managed consistently across CRES, regardless of the source or current ownership of the risk.

Risk can be transferred between the organisations to be managed and closed out in the most relevant place, and other systems on the vendor side may also be integrated.

Management information incorporates all the data from the vendor's systems so that a complete picture is shown, using live, dynamic data that is consistent and joined up. This degree of transparency not only allows for highly effective risk management, it also allows vendors to demonstrate service quality.

## Training

The final step before the go live date is training of all relevant staff. We customise our training modules according to your requirements and how Riskenomics has been configured for your organisation. The training is normally delivered jointly by us and the client in small groups, either face-to-face or via video conferencing.

## About Riskenomics

Aadroit Systems Limited was formed in 2004, to develop and promote Riskenomics, by the directors of our sister company, BSCM Operational Risk, who had developed this modelling tool to support its operational risk and critical facility business continuity consultancy work. So many clients asked for access that Riskenomics was born.

### Technology partners

Our first rate partners enable us to provide you with a complete technology platform:

- Dundas Dashboards – advanced data visualization and dashboard solutions

- Star Technology from Claranet – top quality hosting of client installations

- North Communications – enabling live data feeds from critical plant into Riskenomics

### Clients

We work with prestigious organisations from many sectors, such as banking, data centres, power plants, investment and trading, including:

**BARCLAYS**

**JPMorgan Chase & Co.**

**citi**

**KPMG**

**COFELY** GDF SUEZ

**Deutsche Bank**

**COMPASS GROUP**

**ModusFM**

**ICR** The Institute of Cancer Research

**NOMURA**

**INTEGRAL**

**NORLAND**

**iss**

## Contact us

**www.riskenomics.com**

To find out more about how we can support your enterprise premises risk management, call us today on **020 7100 9888** or send us an email to **info@riskenomics.com**.

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