

Five winning steps to build a robust risk strategy



1. Identify key features of a risk aware culture

Risk culture is the collective values, beliefs, knowledge and shared understanding of risk among a group of individuals with a common goal. Understand the impact upon your organisation of:

- ☞ Culture, Behaviours, Personal Ethics, Personal Disposition to risk.

2. Evaluate risk maturity

Risk maturity is a measurement of an organisation's proficiency in recognising, evaluating, and monitoring risk. Follow these three steps:

- ☞ Define your risk framework
- ☞ Compare it with best practice
- ☞ Assess your risk maturity



3. Assess risk appetite and its impact

Risk appetite is the nature of risk and the extent to which an organisation is prepared to take risk to achieve its strategic goals. Evaluate your:

- ☞ Risk framework
- ☞ Risk appetite statement
- ☞ Risk capacity
- ☞ Risk limits
- ☞ Roles and responsibilities

4. Cultivate internal communications

Internal communications span the entire business. Follow these methods:

- ☞ Promote a clear understanding of risk across the business
- ☞ Enable open communication with clear and speedy reporting
- ☞ Ongoing risk training



5. Ongoing monitoring & Reporting

Minimise risk events and their impacts to pro-actively identify and minimise instances, ensuring there are appropriate measures in place to prevent and mitigate future risks.

- ☞ Use Key Risk Indicators and Key Performance Indicators to measure risk exposure within firm.

Ruleguard Approach



Understand your rules and obligations



Document how your firm intends to meet them



Provide assurance to your board

Why use GRC software to manage risk?

Ruleguard is an end-to-end GRC platform, designed to manage the complex and burdensome issues associated with regulatory compliance.

Delivering the best-in-class governance, oversight, and management of compliance risk, we empower your business to stay ahead of regulatory changes and drive growth.

Maintenance & Audit

Reporting & Oversight

Mapping & Context

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