LTIMindtree's Digital Integrated Risk Management Service Powered by ServiceNow

In an era where organizations are struggling to take quick, real-time decisions on compliance for policies, risk management, and vendor risk management, it is imperative that every organization embraces a single source of truth driven by an analytical platform to support actionable alerts.

LTIMindtree's Digital Integrated Risk Management (IRM) Service powered by ServiceNow IRM (previously known as GRC module) enables organizations to adopt next-gen automated workflows across policy compliance, risk management, audit management, and vendor risk management.

ServiceNow's comprehensive platform links multiple functions into one accountable, interconnected umbrella to enable organizations to seamlessly and efficiently manage the governance, risk, and compliance (GRC) portfolio across the organization.

LTIMindtree's predefined accelerators under the Digital IRM service automate risk assessments and provide real-time monitoring of compliance status to all applicable regulatory/law/policy/standards.

Industry Challenges for GRC → How LTIMindtree Digital IRM Service Helps

Industry Challenges in GRC	LTIMindtree's Digital IRM Benefits
Siloed data across policy and risk universe	Single source of truth under one platform
Manual approach toward enterprise GRC/IRM	Automated workflows with system validation
No real-time tracking and visibility	Centralized dashboard with real-time actionable alerts
Missing integrations between and within GRC platforms	Cross module and domain integrations along with real-time updating
De-centralized approach for risk management	Risk-informed decisions with inter-operability across GRC platforms

To achieve the above benefits, LTIMindtree has curated its Digital IRM service into four key portfolios:

Policy and Compliance

Features

- Automated policy management life cycle
- Continuous monitoring of controls and reporting
- Automated control attestations
- Performance analytics over control indicators
- Interactive dashboards

Key Differentiators

- Faster implementation and transition to ServiceNow platform
- Regular feeds for tracking changes in regulatory requirements
- Customized dynamic dashboards
- Scripted control indicators for controls monitoring
- Predefined assessment metrics for controls attestation

Risk Management

Features

- Continuous risk monitoring
- Digital risk assessments
- Interactive dashboards
- Performance analytics over risk indicators

Key Differentiators

- Faster implementation and transition to ServiceNow platform
- Efficient risk operating model using ServiceNow capabilities
- Proactive risk management
- Improves risk-based decision-making approach
- Complete control over risk exposure to the organization
- Customized dynamic dashboards
- LTIMindtree-defined risk assessment methodology for advance risk
- Significant reduction in time, effort, and costs

Audit Management

Features

- Automated internal audit life cycle
- Scheduled audit engagements
- Audit checklist
- Integrative dashboards

Key Differentiators

- Readily available repository for audit test templates
- Proactive management of audit issues

Vendor Risk Management

Features

- Vendor risk profiling
- Vendor risk analysis
- Vendor security and compliance posture
- Trend analysis
- Interactive dashboards with drill down features

Key Differentiators

- Collaborative platform
- Spans complete vendor risk assessment cycle
- External assessments included with due weightage
- Customization through configuration to suit niche customer requirements

Predefined 100+ active use cases and "Show me" templates across IRM modules along with predefined questionnaires for onboarding each use case

Plug and Play dashboards based on established personas across IRM life cycle

Golden templates for notification, workflows, and service catalogs across modules

300+ established automated test cases across IRM lifecycle

Predefined regulatory, policy, standards, and controls from Unified Controls Framework

Key accelerators from LTIMindtree's SNOW TOWER that enable ServiceNow IRM implementation and operations

Certified implementation specialist and system administrators with extensive domain expertise in GRC space

Rapid deployment through Proprietary 'SPEED' (Service Process Enablement Engineering and Deployment) methodology based on Agile developments

Established advanced and aligned risk management methodologies to NIST RMF, FEDRAMP, ISO 31000 and other regulatory requirements

Customized and unique integrators, connectors across ServiceNow modules

Successful Case Study for LTIMindtree's Digital IRM Implementation

Client

Global oil and gas conglomerate in the US

Challenges

- Migration from Archer GRC to ServiceNow GRC
- Increased maturity across policy and compliance, audit and risk management

LTIMindtree Solutions

- Customized GRC tool taxonomy
- "Show me" sessions during use case preparation
- Sprint-based execution
- Live communication during release and migration
- LTIMindtree skill academy for predefined workflows

Business Benefits

- Seamless integration of policies, controls, and attestations
- "Single pane of glass for end-to-end risk management life cycle
- Enhanced visibility into organizational audit posture

LTIMindtree

For more details on how LTIMindtree's Digital IRM Service can help your organization to achieve its goals for Governance Risk and Compliance requirements, please reach out to info@ltimindtree.com