

Deloitte Risk Innovation Centre launches in Singapore

The Deloitte Risk Innovation Centre was launched on 8 May in Singapore. The Centre aims to be an incubator to drive innovative solutions in three priority initiatives – Cyber Risk, Future Healthcare and Smart Governance to serve governments and Deloitte’s clients in Southeast Asia (SEA) and will deliver meaningful insights and tools for companies to deal with the myriad of threats and challenges in a changing business landscape.

Mr Philip Yuen, CEO at Deloitte Singapore, said: “We hope that our clients can benefit from the foresight of our research and apply it to their business to become sustainable enterprises of the 21st century.”



Mr Philip Yuen

Three research papers presented at launch

Work at the all-new research centre has commenced since its soft launch in November last year. The Centre will house a Cyber Risk Security Operations Centre, Future Healthcare Centre of Excellence and a Smart Governance Initiative. Three research papers on Cyber Security, Future Healthcare and Smart Governance were presented at the launch.

The papers presented a Deloitte “3.0 model” for each of the three priority initiatives and focus on a point of view on the changing landscape and the shift that must take place to adequately combat the challenge.

Dr Janson Yap, Asia Pacific Leader for Enterprise Risk Services and SEA Innovation Leader, who presided over the launch of the Centre, said: “From our experience in Deloitte, innovation comes about when



Dr Janson Yap

you converge a wide range of perspectives, knowledge and insight focused on specific industries and issues. The Deloitte Risk Innovation Centre has the reach and talent to make these connections. The centre will push the limits of our ideas and insights on some of the biggest challenges – for now, we are focusing on cyber, healthcare and governance – facing businesses and global communities today.”

Singapore’s role as leading professional services hub

The Centre follows the launch of the Deloitte Analytics Institute in 2011 and will help build up Deloitte’s regional research team. Mr Kelvin Wong, Assistant Managing Director at the Singapore Economic Development Board, welcomed the Centre’s launch and noted that Singapore has positioned itself as a Global-Asia knowledge hub for companies managing their risks and driving growth in Asia. These companies look forward to the expertise of professional services companies to partner them.

“In a world facing increasing complexity and volatility, companies need to manage risks while they explore growth opportunities in Asia,” said Mr Wong. “Deloitte’s investment strengthens Singapore’s role as a leading professional services hub – where innovative knowledge and solutions are created and delivered to support clients’ needs in Asia and beyond. The Centre will also create for Singaporeans exciting career opportunities in risk management, in high growth areas.”



Mr Kelvin Wong

<p>Cyber Risk Security Operations Centre (SOC)</p>	<p>The SOC will complement the services that Deloitte has been providing in the US and UK, thus allowing round-the-clock security services to ensure coverage for clients across all time zones.</p> <p>The SOC will also provide advanced security event monitoring, threat analytics, cyber threat management and incident response for businesses in the region, to meet the increasing market demand in cybersecurity services. A similar outfit is being planned for Malaysia and is expected to be operationally-ready from July 2015.</p>
<p>Future Healthcare Centre of Excellence</p>	<p>The Future Healthcare Centre of Excellence (CoE) is a dedicated research arm of the Life Sciences & Healthcare (LSHC) industry practice in Deloitte. The CoE aims to deliver healthcare solutions for the LSHC industry in the SEA region with focus on four key areas:</p> <ul style="list-style-type: none"> • Research in risks pertaining to human-centred cognitive technologies for the LSHC space • Innovation in risk management for human-centred cognitive technologies • Collaboration with renowned academia, research centres, and medical institutions • Thought-leadership to enrich the knowledge base and assess future trends impacting industry evolution
<p>Smart Governance</p>	<p>Under the Smart Governance initiative, the team will develop a Smart Governance Framework and a set of tools including new computer-assisted audit techniques (CAATs) that will help to automate auditing and assurance processes.</p> <p>These technologies include software that will improve data analyses and network security, allowing Deloitte auditors to perform their tasks with greater efficiency and seek continuous improvement through innovation.</p> <p>By moving the testing to a cloud-based platform cloud, Deloitte will be able to increase data handling capacity and improve data cleansing and testing capabilities, and its clients will benefit from stronger governance and compliance.</p>