Operational Risk Management (#DOpsRisk)

Solutions suite

solutions with strong underlying value

Our solution offering

Strategy and program

Measuring success
- Elevating program value

Program development
- Program design & transformation

Program optimization
- Process X-Ray™

Technology transformation

Operational risk intelligence
- Competitive risk analysis
- Loss exposure modeling
- Predictive risk monitoring

Operational risk excellence
- Continuous control monitoring
- Loss event management
- Risk and gap assessments
- Program assurance
- Policy and RCSA management

Technology
- Strategy planning and roadmap design
- Technology implementation

Governance & oversight
- Risk management
- Risk decisioning

Managed services

Centers for:
- Operational risk intelligence

Value proposition
Organizational
- Right-size the risk function commensurate with the complexity of risks.
- Simplify risk intelligence and provide actionable insights for executive decision making.

Products & services
- Identify operational risks inherent across the product lifecycle.
- Maintain acceptable standards of product and service performance during disruption.

Clients & consumers
- Preserve brand value by minimizing operational loss events.
- Increase client and consumer loyalty and confidence.

Shareholders
- Enhance operational risk governance to minimize risk appetite deviations.
- Minimize share price and financial rating volatility.

For questions, please contact:

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Aspirations

As operational risk becomes top of mind for C-suite and boards of directors, operational risk management programs must be ready to meet growing organizational demands. This requires operational risk management programs to:

- Align on organizational risk management strategic objectives with a clear tone from the top.
- Predict emerging risks and trends before loss events occur.
- Enable clients to meet globally dynamic and evolving regulatory requirements.
- Promote business resiliency to foster client, consumer, employee and shareholder trust.
- Embed a risk culture, assign risk accountability and empower informed risk taking.
- Utilize technology to enhance risk visibility and effectively engage organizational stakeholders.

As Deloitte, we bring together modern risk management solutions with strong underlying value.

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Building up operational risk management
Stronger program, more resilient business

Operational risk management is the imperative for organizations of all sizes, in every industry. While the need to address operational risk is straightforward, building a robust operational risk management function is a complex endeavor. Many organizations with new or emerging operational risk management programs struggle to determine the best size and composition of the function. Some aren’t sure where to start, while others have a program in place but need to do more.

What’s required now is a demonstrated approach for designing, developing, and transforming operational risk management programs into teams that support and enable business excellence for your organization. We can help.

Stronger, smarter, and more mature
Deloitte Risk and Financial Advisory works with organizations to build customized operational risk management functions that suit your organization. Leveraging our deep industry and risk management experience, we can assist you in developing a strategic roadmap for your organization, define the roles required, and craft a best-in-class operational risk management program that advances your business goals. We assist with:

- Program design and transformation
- Program development
- Program optimization
- Measuring program effectiveness

We help you look across your organization and your industry to build a “right-sized” operational risk program that works now and also takes you into the future. For initiatives already in place, we work with you to assess programs and initiatives, identify gaps, and build strategies to fill those gaps and strengthen your overall risk management posture. We leverage our deep knowledge of technology transformation and can use our managed services capabilities to transform your operational risk program from its current state into a stronger smarter and more mature program.

Stronger governance and oversight
Deloitte Risk and Financial Advisory can assist your operational risk management program with staff and resources to support oversight and governance. Our areas of focus include:

- Risk and control self-assessment (RCSA) governance
- Policy and procedure management
- Program assurance
- Operational risk vigilance assessments

With our deep and demonstrated experience in operational risk management, we know that each operational risk program should start by understanding the organization’s strategic, financial and operational goals. This allows our experienced professionals to devise a program strategy and roadmap providing effective “top of the house” governance. This is an imperative of each program and a key measure of success.

Operational risk management strategy and program snapshot

Who: C-suite and operational risk executives.

What: Deloitte Risk and Financial Advisory’s strategy and program services help you develop an operational risk management function that enables business excellence.

Why: Operational risk management isn’t about “ticking the box.” We help your operational risk program keep, you informed about risk, drive better risk decisions, and improve overall shareholder value.

When: Our services are custom and flexible—we work with you to tailor solutions to help meet your needs.
Custom build your operational risk management program

Deloitte can help you develop a tailored operational risk management program or identify and fill gaps across your operational risk management capabilities. Working with Deloitte includes benefits that bring together the leading methodologies and techniques to provide observations and recommendations based on our industry knowledge. Our services include:

- **Program design and transformation:**
  Whether you have an early stage operational risk management program or an existing program that could benefit from new advantages, this service helps determine that your program supports your business goals. Working together, we:
  - Design a custom operational risk management program that helps your organization avoid common pitfalls and support business growth
  - Create a future state visualization of your program and make it real through an actionable road map
  - Provide recommendations on enhancements to existing programs by pinpointing gaps, helping to remediate them, and aligning the program to key value proposition measures to drive additional business value

- **Program development:** This service spans the lifecycle of an operational risk management program to transform the program or its specific components. We work with you to:
  - Standardize, digitize, and build efficiencies into your program
  - Take you from the design and visioning phase of your operational risk program to the transformation stage of the program
  - Improve critical program enablers, such as your taxonomy, data collection, quality assurance, or risk control self-assessment processes
  - Uncover redundancies in your program, identify process improvement opportunities, and develop standardized processes
  - Adjust the program to accommodate new and emerging risks

- **Program optimization:**
  With this service, we help you identify operational risk gaps in your program. We work with you to:
  - Balance program efficiency by leveraging cost reduction with control element optimization and rationalization
  - Digitize, standardize, and automate processes to improve the program
  - Use Process X-Ray—our priority intelligence tool—to map your business transactions, identify whether they meet minimum control standards, and identify control or program gaps

- **Measuring program success:** This service defines what operational risk management success means for your organization. We work with you to:
  - Align your operational risk management program with your organization’s key performance criteria and business strategies
  - Define your goals and priorities—and translate these requirements into operational risk functionality
  - Realign your operational risk management efforts and investments to advance your goals
  - Develop quantifiable and objective metrics to measure success

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Deloitte Risk and Financial Advisory’s operational risk management solutions

We help organizations become more resilient by strengthening their operational risk programs. To that end, we offer solutions in four categories:

- **Design:** Strategy and solutions to help clients build resilient operational risk programs.
- **Operate:** Managed services to help boost performance and transform risk management into a core strategic enabling function.
- **Master:** Mastering the Art workshops to help improve risk management governance and decisioning to drive effective and risk-based operational performance.
- **Transform:** Technology transformation solutions designed to help change the way organizations experience risk management.

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An organization’s operational risk management function should have a holistic view of the risk landscape—including intelligence on industry trends, emerging risks, geopolitical shifts, and compliance requirements. But in many cases, program teams are stretched thin by competing priorities and aren’t able to focus on emerging risks and loss events requirements and new risk intelligence. Adding more headcount often isn’t in the budget, since resource requirements can fluctuate.

What’s needed now is a way to supplement your risk intelligence capabilities—giving you the capability, toolset expertise and reports you need to keep your operational risk management, C-suite, risk committees, and governance functions informed and on track. Our hosted analytic and risk visualization services provide significantly improved risk insights and managed services for predictive risk intelligence, analytics, and risk visualization services to your operational risk program.

### Better intelligence, better decisions

Our service offerings can be customized for a particular type of intelligence. By leveraging our cross-industry understanding, outside perspective, and deep technological experience, we use cognitive and big data technologies to provide advanced analytics to help you further enhance the effectiveness of risk intelligence for your organization. We can provide predictive risk intelligence and enhanced analytical insights to emerging loss risks, or emerging events, to support proactive decisioning and reactive risk mitigation efforts. Risk intelligence empowers functional risk owners, C-suite and boards of directors with the insights they need to make effective, real-time and impactful operational decisions in pursuit of achieving strategic objectives.

With these managed solutions, you will have risk intelligence at your fingertips in near real-time for each circumstance. If a new loss event or operational decision crops up, these managed solutions help provide the intelligence data necessary to make appropriate decisions with actionable insights. For example, with an understanding of emerging risks, organizations can mitigate issues and make strategic decisions to prevent potential losses. Executives can stave off potential threats with advanced knowledge of their exposure, and make appropriate decisions to prevent or lessen its effects.

Some of our areas of focus include:
- Predictive risk monitoring
- Marketplace threat management
- Loss exposure modeling and analytics
- Insight and recommendations
- Risk monitoring and reporting

### Operational risk management strategy and program snapshot

#### Who: C-suite and operational risk executives.

#### What: Deloitte Risk and Financial Advisory’s managed services for operational risk intelligence provides the data you need to enhance your decision-making capabilities.

#### Why: Cost pressures, technology challenges, resource constraints, and talent management issues often impact operational risk management programs. We provide cost-effective offerings designed to boost your team’s performance.

#### When: Services are delivered on a predefined and regular basis, for a duration that you define.

Not only do we have deep experience in operational risk management, we bring together our strong research and intelligence capabilities—as well as our capabilities in cognitive, big data and robotics technologies—to benefit your operational risk program. As a result, we help you enable operational risk to be a core, strategic function through timely, informed, and flexible risk governance and intelligence solutions.
A new look at operational risk intelligence
Our risk intelligence managed services are available across the lifecycle and library of operational risks. We can help you reduce and mitigate risk events by monitoring predictive indicators that define and reduce loss impact through near-time risk intelligence feeds. We can assist your in-house operational risk management functions, freeing you to:

- **Leverage data to make informed decisions:** We provide operational risk intelligence capabilities to meet the diverse needs of our clients across the full extent of operational risk types through market and industry benchmarking data.
- **Flex to shifting priorities:** We work with your team to help you identify your goals, explain our reporting analytics, and build a regular rhythm to integrate risk intelligence to help you achieve your operational and organizational goals. Using this approach, we can help you develop the intelligence you need, when you need it, regardless of other initiatives that may require your team’s attention.
- **Deliver customized information:** Our operational risk management specialists help you find the right balance and level of information for your stakeholders—putting the right information, in the right hands, at the right time.
- **Gain additional resources and insight:** Our managed services include report-based engagements, fully-managed models, and support models.

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Deloitte Risk and Financial Advisory’s operational risk management solutions
We help organizations become more resilient by strengthening their operational risk programs. To that end, we offer enterprise-wide solutions in four categories:

- **Design:** Strategy and solutions to help clients build resilient operational risk programs.
- **Operate:** Managed services to help boost performance and transform risk management into a core strategic enabling function.
- **Master:** Mastering the Art workshops to help improve risk management governance and decisioning to drive effective and risk-based operational performance.
- **Transform:** Technology transformation solutions designed to help change the way organizations experience risk management.

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Operational losses due to competitive pressures, emerging risks, and environmental challenges can be devastating for any organization. Against this backdrop, an organization’s operational risk management program is more important than ever. But if the program is unable to provide a broad view of risk to the C-suite—or if material risks aren’t communicated with potential losses captured—executives might not be able to prioritize risks or react to decisioning requirements appropriately. The result? Organizations may suffer the losses they sought to avoid.

**Multiple demands, limited resources**
Arming C-suite executives with the tools they need to make decisions around risks is the foundation of a good operational risk and intelligence management program. But many operational risk management teams find it difficult to juggle the demands they face, especially with limited resources. That’s why supplementing your operational risk management program with outside experience that is results-driven and focused on optimizing program effectiveness may strengthen oversight and governance. We can help.

**Stronger governance and oversight**
Deloitte Risk and Financial Advisory can empower your operational risk management program with results-driven subject and industry experience to support oversight and governance. Our areas of focus include, but are not limited to:
- Risk and control self-assessment (RCSA)
- Policy and procedure management
- Program assurance
- Operational risk vigilance assessments

Not only do we have deep experience in operational risk management tools, methodologies, and concepts, we also have strong research and intelligence capabilities and technology know-how. As a result, we can deliver efficient and commercially effective solutions that enable your operational risk program with results.

**Operational risk management strategy and program snapshot**

**Who:** C-suite and operational risk executives.

**What:** Deloitte Risk and Financial Advisory’s managed services for operational risk excellence augment your team, support your oversight and governance function, and enhance decision making.

**Why:** Mounting pressures from regulators, auditors, shareholders and executive boards make operational risk effectiveness a top priority. We provide cost effective offerings to help boost your team’s performance.

**When:** Services are delivered on a predefined and regular basis, for a duration that you define.
A fresh look at operational risk excellence

Our risk excellence managed services help organizations strengthen the oversight and governance function within their operational risk management program. We augment your in-house operational risk management capabilities so you can:

- **Strengthen your processes**: Leveraging innovative thinking and leading practices, we help design your program to drive value and meet regulatory requirements.
- **Work more efficiently**: We work with you to identify bottlenecks in your operational risk management program, provide pertinent risk intelligence, and guide you in tailoring your program requirements to efficiently meet the goals and objectives of your program.
- **Tackle your most pressing challenges**: Our risk intelligence efforts help you identify, report, track, and mitigate risks as well as monitor and predict emerging risks. Our specialists coordinate remediation plans for risk mitigations, report on management progress, and report on regulatory concerns. We can also assess your operational risk loss data, your issues management data, and your root cause analysis data—and help you leverage this data more effectively—and better align the use of your loss information to better managing risks in the future.
- **Tailor solutions to your needs**: We offer fully managed services with commercial models to suit your needs. Whether we assist with all your program requirements, or some portion of them, our operational risk management professionals work with you to define the requirements that can strengthen your operational risk management program and then help you manage to those goals.

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Losses and fines caused by operational risk breakdowns have skyrocketed over the last few years — putting the C-suite in the hot seat. As a C-level executive, do you have a 360° view of your operational risk landscape? Are you equipped to spot emerging risks? And are you up-to-speed on new technologies and trends that can help you mitigate risks and prevent losses?

**Preempt risks, reach your goals**
With our Mastering the Art labs, Deloitte Risk and Financial Advisory helps you tackle these tough questions. Each workshop is carefully crafted to help you address the unique challenges facing your organization—whether it’s improving risk governance and reporting, enhancing management decision making, or preemptively managing risk and mitigating exposure to losses.

Our immersive workshops take you out of your everyday work environment and give you the time and space to focus on problem-solving. We will guide you and your teams through real-life scenarios in a confidential setting, help you reimagine your approach to operational risk management, and identify the tools and techniques that can help you to achieve your goals. Along the way, you will align operational risk to strategic goals and objectives, manage operational risk within defined thresholds, and use it as a strategic enabler. When we’re through, you’ll be on the path to operational excellence—armed with a program that can effectively and efficiently balance risk, performance, and cost.

**Learn by doing**
Each Mastering the Art workshop combines:
- Research-based content
- Immersive methods and exercises
- Relevant subject matter specialists
- Trained facilitators
- A safe and confidential environment

When the workshop is over, you’ll walk away with a customized plan that can enable you to:
- Define and communicate your priorities
- Assess and develop a strategy for your team
- Understand and influence key stakeholders
- Develop a game plan for your next 180 days
- Ask the right questions and get the right input from operational leaders and governance functions
- Set continuous risk transparency and visibility expectations

**Workshop snapshot**
- **Who:** C-suite and operational risk executives.
- **What:** Deloitte Risk and Financial Advisory’s immersive Mastering the Art workshops are designed to help you address your most pressing operational risk management challenges.
- **Why:** People typically learn best in environments where they can problem-solve and experiment without the fear of failure. Our workshops are designed for quick learning through hands-on exercises, real-world scenarios, and practical approaches.
- **When:** Scheduled at your convenience. The lab experience lasts two to three days. Pre- and post-lab preparation and material development spans two months.
- **Where:** Deloitte Greenhouse Labs, with several locations across the US.
Reimagine your operational risk management program

Our Mastering the Art labs series helps executives tackle critical operational risk issues head-on. We emphasize learning by doing and offer a combination of real-world scenarios and leading insight. Workshop topics include:

• **Risk governance:** Our risk governance workshops help you provide right-fit governance strategy and structure — and drive your risk management efforts and culture across the enterprise. We leverage actual client scenarios to demonstrate practical approaches for enabling effective operational risk governance. We also help you establish the “tone at the top” and spread that message throughout the organization.

• **Risk decisioning:** This workshop series explores multiple decision-making scenarios and investigates tools that can help you make decisions at both the business and organization levels. Working in the lab on actual decision exercises, we provide case studies, discuss potential ways to use risk data, and demonstrate tactics to make informed and calculated business decisions. We also look at the effects of your decisions to identify whether they are consistent, thoughtful, impactful, and clear.

• **Risk reduction and mitigation:** In this set of workshops, we leverage visualization tools and scenario planning to help you preemptively identify potential risks and mitigate impact. We ask you to share specific operational risk perspectives or past event failures. Then we help you chart a course to mitigate or reduce the impact of current or emerging risks and show you how the results could affect your organization. We also equip you with the tools to help you mitigate risk on a day-to-day basis — and preempt risk on the horizon.

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Organizations focused on operational risk management are grappling with big technology challenges. They need to leverage investments in existing platforms while implementing new technologies like robotics for risk decisioning, risk sensing, and cognitive risk intelligence. They need to ensure that their technology solutions can process structured and unstructured data from multiple sources. And they need to integrate business and risk data from a wide range of technology tools to develop an accurate operational risk perspective.

What is needed now is a strategy that consists of solutions that empower your operational risk program to support your strategic organizational goals.

Unified technology, elevated perspective
Deloitte Risk and Financial Advisory can help you design an integrated technology architecture and implement a technology platform that strengthens your operational risk management program and elevates your program’s ability to meet your risk management needs. We leverage our combined experience in technology and operational risk management to create custom solutions, tailored to your business needs and goals. We can help you optimize the value of your existing technology solutions through added capabilities to digitize and enhance your current risk management platforms.

Deloitte Risk and Financial Advisory looks at ways to improve inadequate end-to-end architecture with solutions that bridge the gap and increase the capabilities of technologies to help address all of the operational risk requirements for your organization. Whether you are currently using a traditional Governance, Risk, and Control (GRC) system or a variety of disparate technology platforms, we’ll work with you to design and implement strategies and solutions that can change the way you look at operational risk management. Although GRC systems were designed to support the delivery of business and operational strategy, maintain regulatory compliance and create operational efficiencies, there is still a long way for organizations to go in how they use technology to improve their operational risk capabilities. Much of this is due to the inherent nature of complex user interfaces, systems complexity, high cost of ownership and distributed execution across the lines of defense. We can help you integrate your GRC technologies with front-line business systems to provide efficient data transfer, reduce human intervention and improve reliability of risk information.

We start by translating business requirements into a technology strategy and help you identify the right technology platform. Guiding the process every step of the way, we help you develop a solution to meet your needs.

For organizations that have already made technology investments, we can help you enhance your existing platform investments with advanced capabilities like robotics, risk sensing, cognitive intelligence, and behavioral science for predictive risk insights. We can also leverage any tools built into your current technologies to help you enhance functionality and strengthen your operational risk management reporting function.
Transform your technology to reach new heights
Deloitte Risk and Financial Advisory helps you harness the power of new technology solutions and get more from your current platforms. We have the ability to provide leading class operational risk strategies to your organization by leveraging our wealth of cross-industry experience. What big shifts are likely to change your technology solutions in the next two to three years? Wherever you are in the technology lifecycle, we can help you marry what you want and need with what you have, to create a technology solution that effectively supports your operational risk program. Our services include:

- **Technology strategy, planning, and implementation:** These services span the technology lifecycle across the spectrum. We work with you to:
  - Identify your specific business needs and translate them into technical requirements
  - Develop a vision, strategy and technology roadmap to enhance your operational risk management program
- Define your business and functional requirements and translate them into technical requirements
- Develop operational risk architecture including lines of defense requirements
- Integrate new technology solutions with your existing platforms to meet your operational risk management needs
- Identify technology opportunities to affect future requirements and operational risk management improvements
- Develop and execute an implementation plan
- Implement a continuous improvement process to evaluate additive technologies over time based on program

- **Data lake design for risk visualization:** One of the most common challenges across risk management functions is the aggregation of risk information in a diverse ecosystem of front-line systems. The data lake design takes advantage of your current technologies, aggregates and synthesizes the data, adds control validation and delivers broad risk and intelligence views. This service helps you optimize your existing technology platforms to support your operational risk management program. We help you:
  - Identify your operational risk data sources and integrate them into a data lake platform for aggregated reporting
  - Connect your legacy technology solutions with the data lake platform to provide a unified technology solution
  - Define control validations and thresholds to support output
  - Leverage the new platform to make your ad-hoc and regular reporting more accurate, complete, and available
  - Integrate analytics, data mining, data modeling, and data reporting to create data visualizations that help you make informed decisions

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