

Objectivus360 The Risk Management System Datasheet

Objectivus360 allows a firm's senior management to increase accountability and ensure that they have a consistent culture of risk management and delegated responsibility.





The Problem

As a firm grows, the siloed systems that may have worked in the past become less and less effective. Managing risks, controls, and action plans through a variety of spreadsheets and documents, located in disparate systems across departments, can make it difficult for the Risk and Compliance functions to be effective.

Many small and medium sized firms' risk management solutions tend to centralise reporting and monitoring responsibilities; placing them in the charge of a few senior individuals who review their findings quarterly or semi-annually. Often, this obligation is considered an afterthought and the level of monitoring or the quality of reporting differs greatly across business lines. Such systems lack consistency, resilience, and waste both time and money.

Existing risk and compliance systems are often too expensive to license and implement for small and medium sized firms. They are often designed for much larger enterprises. Our solution, Objectivus360, has been designed and costed specifically to meet the needs of small and medium sized financial services firms.

Objectivus360 - The Solution

Our highly capable and experienced team will, through their consultations with you and your team, identify, consider, and refine the critical elements of your firm's risk management processes. In doing this, we begin to quantify your firm's risk exposure, resilience, and profile. Further, by placing all this information on one accessible and user-friendly platform we enable you to identify the unexpected and remote impacts of a control failure or a risk eventuating.

By assigning ownership to every risk and control, establishing automated reporting lines, and by identifying and monitoring early warning signs, Objectivus360 will enable you to be confident that your risk exposure aligns with your strategic objectives.

Key Features



With a clear and effective dashboard displaying a calendar of tasks, notifications, and key risks Objectivus360 allows senior management to interrogate as little or as much information as required. Utilising a Transitional Risk Report, an individual can compare the firm's risk exposure to last quarter. By navigating to the Control Manager, a supervisor can see which of their team is overdue to report on the effectiveness of a risk control.

Populating the system is simple with our comprehensive bank of template risks, controls, and Key Risk Indicators (KRIs) that can be tailored to suit any organisation. This allows for lower costs and shorter implementation times.

EXAMPLE RISK - INTERNAL FRAUD AND THEFT

Individual Risks	Potential Implications	Key Controls/Mitigating Action	KRIs
<ul style="list-style-type: none"> Acceptance of Unevidenced Expenses Requests Theft of Petty Cash Theft of Client Account Information Embezzlement 	<ul style="list-style-type: none"> Complaints Fines Regulatory Enforcement Action Financial loss Damage to Reputation Criminal Investigations 	<ul style="list-style-type: none"> Inter/Intra-Departmental Segregation of Duties Account Reconciliations Month End Accounts Payments Review Reconciliations Review Program Manager Review External Audit Physical Security Measures Oversight by the Risk Committee 	<ul style="list-style-type: none"> No. of unreconciled accounts Client complaints No. of clients reporting or claiming ID theft



Can be accessed via any internet browser, including those on smartphones and tablets.

Compliant with the ISO/IEC 27001 information security standard.



The Conduct Map component of the Objectivus360 system connects Risk Registers, the Incident Manager, KRIs and the Control Manager, allowing the user to:

- o Follow the lifecycle of a risk and identify any weak links in the chain
- o Collate data regarding root causes, which can help determine early warning signs for risks and incidents
- o Assign risk and incident management tasks via automated email notifications
- o Create a consistent incident log that connects incidents and their impacts to risks and control failures



Objectivus360 provides a robust audit function which ensures staff can be held accountable for their responsibilities, reporting, monitoring and assessments.



DocHub, the document management component of Objectivus360, is a secure cloud-based solution allowing for safe yet easy access to critical documents wherever you might be.

- o Users are requested to attest to having read and understood policies and procedures and their actions are monitored in a pre-defined timeframe
- o All documents are automatically version controlled and their read history recorded



Customisable dashboards allow for senior members to create a personally configured feed that ensures high-level decision making and resource allocation is informed by the relevant risk analytics.



Set Up and Maintenance

Objectivus works onsite with the client to ensure the system is operational within a quick time frame.

Included in the subscription is;

- Technical support and 24/7 cybersecurity response
- Bespoke training and training materials
- Secure Western European data storage
- A comprehensive inherent and residual risk assessment
- Ongoing assistance with developing controls and key risk indicators



Associated Services

During the implementation process Objectivus will gain a unique insight into your business and would be pleased to provide services and support such as:

- Ensuring the firm has compliant and up to date policies and procedures
- A review of the firm's action plans for incidents and complaint management
- Training employees in areas such as AML, bribery and corruption
- Outsourced or advisory compliance services



Objectivus360 Service Process

