

A photograph of a landscape featuring several wind turbines on a rolling green hill under a cloudy sky. A large red circle is overlaid on the left side of the image, containing the main title.

Helping an international energy services company Mitigate Risks and Strengthen Resilience with Improved Visibility

Background:

A prominent international energy services company, serving millions of customers and boasting a vast workforce, faced a myriad of challenges, including escalating regulatory pressures, geopolitical uncertainties (such as Brexit), the effects of climate change, and the looming threat of cyberattacks. The company recognized the need to enhance its risk preparedness, offering a holistic perspective to first-line leaders, automating risk aggregation at the corporate level, and ensuring swifter and more agile internal auditing.

Challenges



Existing processes lacked cohesion across business units, hampering effective alignment with corporate-level risks.



Challenges arose in compiling risk registers, leading to fragmented information and hindering a unified understanding of the organization's risk profile.



The internal audit and assurance functions struggled with outdated tools, manual processes, and increased communication efforts, compounded by stringent regulations and rising costs.

The Solution:

1 Comprehensive Solution Adoption

The company selected our solution for risk, compliance, and audit management, providing a robust tool for their needs and aligning seamlessly with their organizational objectives.

2 Improved Efficiency

Leveraging the platform and products led to a substantial improvement in risk visibility, readiness, and response, enhancing the efficiency of audit and compliance processes and enabling more rapid and effective assurance delivery.

3 Scalability and Security

The adoption of the AWS Cloud ensured the solution's scalability and security, addressing key concerns in the organization's risk management approach while providing a reliable and resilient infrastructure.

Benefits:

The implemented solution brought faster and more consistent risk processes through automation, providing a comprehensive view of risks at both business and corporate levels. Streamlined audit cycles, empowered internal audit teams with agile methodologies and workflow automation, enhancing productivity. Automatic consolidation of risk findings and upward reporting offered a unified view of top risks, closely linked with internal audits, interactive dashboards, and predictive metrics. This enables informed and rapid decision-making, strengthening business resilience, and instilling confidence in customers and regulators with a robust risk governance and assurance program.

The implemented solution streamlined risk processes, empowered internal audits, and consolidated findings for informed decision-making, reinforcing business resilience and regulatory confidence.



Your Partner in Growth

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We help you stay updated with all the changes in the accounting policies, rules and regulations and ensure compliance with regulatory requirements. Our highly qualified team of professionals can improve the efficiency and effectiveness of your business processes thereby letting you focus on maximizing your core business operations.