ServiceNow Governance, Risk, and Compliance

Respond to Real Risks in Real-Time

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Existing GRC process and tool challenges

Governance, Risk, and Compliance (GRC) programs were created to ensure enterprises were meeting compliance mandates and addressing risks. However, the onslaught of regulations, new compliance guidelines, and internal risk reduction initiatives are pushing most risk and compliance groups to their limits. The growing number of cyber threats and the need to assess and manage risks associated with third-party relationships further compounds the problem.

To make matters worse, analysts and managers generally rely on email, spreadsheets, and meetings to get work done. They do not realize how many repeatable processes exist—few of which are automated—within departments or even across departments. Collaboration happens outside of the systems they typically work with. These tools do not provide the desired integrated reporting, processes, and transparency across functional groups.

With current GRC processes and tools, it is easy to see why enterprises struggle to meet compliance mandates. Some of the top challenges are:

• **Reactive Response –** There is a significant amount of time spent tackling regulatory risk requirements. Without the requisite focus on proactively monitoring critical controls, it becomes easier to miss high-impact or emerging risks.

• **Too Many Silos –** Risk and compliance processes are inefficient, breaking down due to multiple functional silos with redundant processes and disparate systems. With no cross functional process integration or way to prioritize critical risks and audit activities based on the impact to the business, the enterprise is left open to loss events and unnecessary risk.

• **Manual Processes –** Analysts are stymied by manual, antiquated, and inconsistent processes that involve meetings, phone

Security
- ISO 27001, HIPAA, PCI, NIST
- Policies
- Cyber Risks
- Controls
- Control Test, Evidence, Monitor

Legal
- FCPA/UK Bribery/ Code of Conduct
- Privacy/GDPR
- Policies
- Audits
- Investigations
- Case Management

IT
- COBIT/ITIL
- Policies
- Risks
- Controls
- Control Evidence, Monitoring

Internal Audit
- SOX, IIA Standard
- Policies
- Risks
- Controls
- Control Test, Evidence
- Audits

Finance
- SOX
- Policies
- Risks
- Controls
- Control Test, Evidence, Certification

Email   Spreadsheets   Meetings   Integrated Reporting   Workflow Driven Processes   Transparency
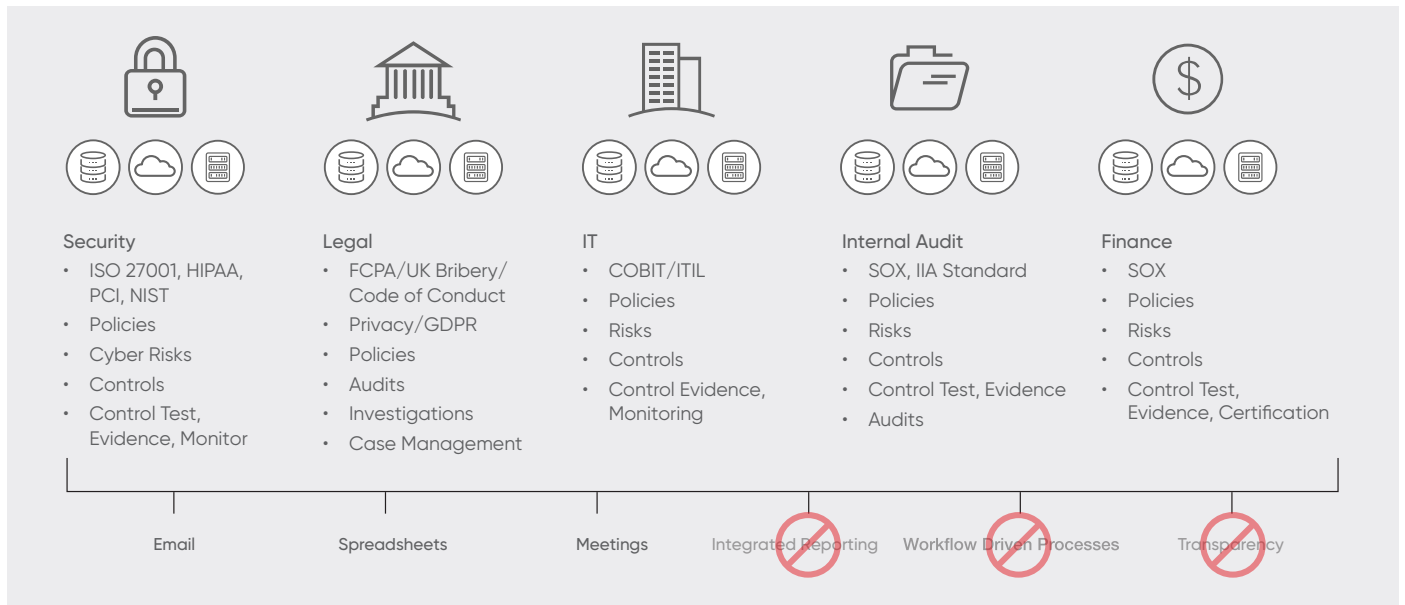
Figure 1: GRC in the typical enterprise

ServiceNow governance, risk, and compliance

ServiceNow Governance, Risk, and Compliance lets you move from reactive, siloed, and inefficient manual processes to an automated, actionable, and unified GRC program. It enables your teams to continuously monitor, prioritize, and automate response to real risks in real-time.

Continuously monitor: Get actionable information from real-time dashboards that provide the status and tasks related to high-impact risks, vendors, non-compliance, and significant audit findings.

Prioritize risk: Identify your most critical risks. Integrated processes and a configuration management database (CMDB) provide the necessary contextual information to let you assess business impact and prioritize activities.

Automate: Cross-functional response activities. Make evidence data collection easier and automate repetitive processes across departments and systems. Free analysts up to work on high-value tasks. Automation speeds remediation time from weeks to only minutes.

ServiceNow Governance, Risk, and Compliance includes four applications:

1. **Risk Management:** Effectively detect and assess the likelihood and potential business impact of an event, and respond to critical changes in risk posture between assessments.

2. **Policy and Compliance Management:** Automate best-practice lifecycles, unify compliance processes, and provide assurances around their effectiveness.

3. **Audit Management:** Scope and prioritize audit engagements using risk data and profile information to eliminate recurring audit findings, enhance audit assurance, and optimize resources around internal audits.

4. **Vendor Risk Management:** Institute a standardized and transparent process for managing the lifecycle of risk assessments, due diligence, and risk response with business partners and vendors.
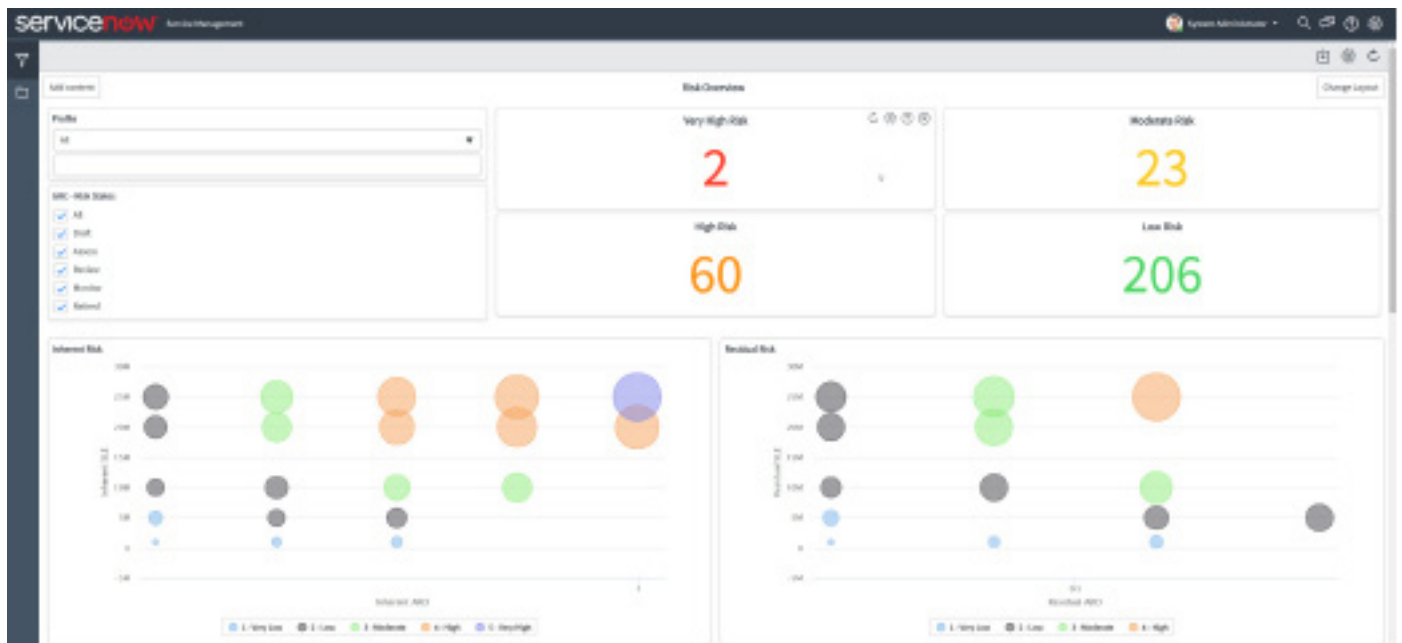

Figure 2: ServiceNow GRC risk dashboard

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Together, these GRC applications let you:

Control your risk exposure with continuous monitoring

- Gauge your risk exposure in real time with qualitative and quantitative risk scores informed by service performance data.

- Identify non-compliant controls, monitor high-risk areas, and track significant audit findings with automated data validation and evidence gathering.

- Visualize your risk and compliance posture with interactive, real-time dashboards.

Prioritize your most critical risks with a unified GRC program

- Prioritize critical risks and audit issue remediation with finegrained business impact analysis, task management, and contextual alignment using the CMDB.

- Break down silos and gain visibility across disparate systems and functional groups with a single system of engagement.

- Empower risk management by combining asset and processcentric methodologies.

Slash your GRC burden through consistent workflows and automation

- Automatically identify new assets or entities and assign related risks and controls where appropriate.

- Reduce repetitive tasks by more than 50% by automating processes and cross-functional activities.

- Speed remediation time–from weeks to minutes–through automated response activities.

Summary

The financial and legal penalties that could result from non-compliance, in addition to the potential for loss of data or reputation that cyber risks pose make it imperative to invest in transforming outdated GRC processes.

ServiceNow Governance, Risk, and Compliance is the ideal foundation for an automated, actionable, and unified GRC program. It provides a single platform for continuously monitoring and detecting control changes in real time. Improved cross-functional process visibility and an integrated CMDB allow for a more accurate assessment of business impacts, which lets you prioritize and respond to your most critical risks. A unified system of engagement and the ability to automate processes that span departments can significantly cut the costs and efforts involved in enterprise governance, risk, and compliance.

With ServiceNow Governance, Risk, and Compliance, you are well positioned to monitor, prioritize, and automate response to real risks in real time.

For more information or to request a demo, visit:

www.servicenow.com/grc