



.....

Onspring

GRC Management for Retail

.....

Secure your customer data and financial stability with full Governance, Risk and Compliance Management

How at-risk is your organization to privacy and security incidents?

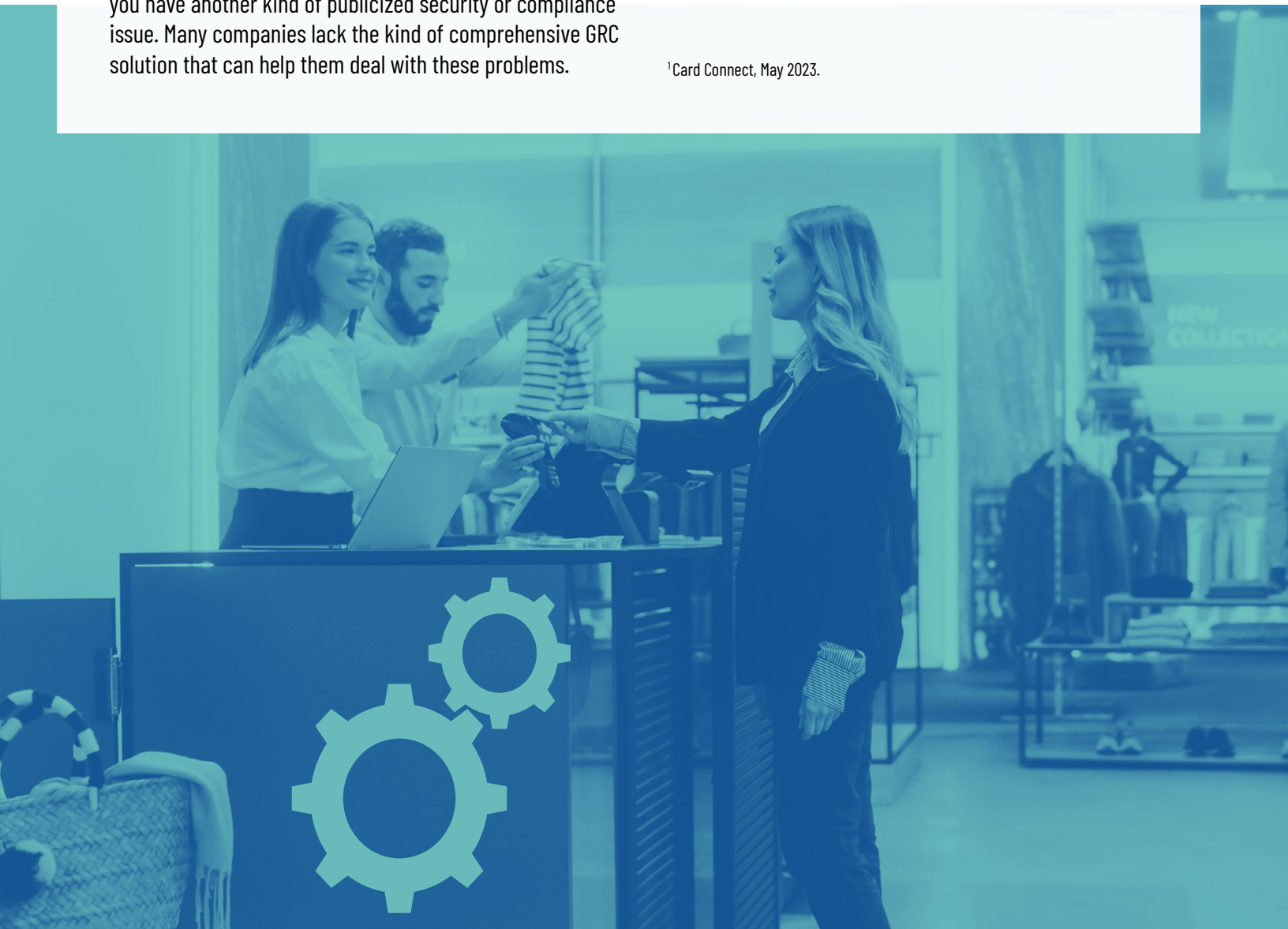
Navigating the complexities of retail risk & compliance

For retail organizations like yours, there's more opportunity than ever before to reach customers in physical and online stores, with the industry expanding to more than \$7 trillion in the U.S. in 2023 and continuing to grow since. However, retailers are also facing an unprecedented number of threats with data, compliance mandates to meet and risks to identify and mitigate.

With almost unlimited choice, customers can quickly move to your competitors if their data is compromised, your company is reported to be the victim of a cyberattack, or you have another kind of publicized security or compliance issue. Many companies lack the kind of comprehensive GRC solution that can help them deal with these problems.

Investing in a GRC platform like Onspring is far more cost effective than the expense of remediating a data breach. For example, when Target was the victim of a cyberattack in 2013, more than 40 million credit and debit card numbers were exposed. Four years later, the company had to make an \$18.5 million settlement, purchase comprehensive new software and hardware, and create an entire team to implement and maintain it. This could've all been avoided if GRC software had been in place.¹

¹Card Connect, May 2023.



Top Emerging Risks to Retail Companies

Cyberattacks and E-Commerce Fraud

Thirty-four percent of retailers said that cybersecurity worries were their primary reservation in moving into e-commerce, and the same proportion stated that cyberattacks and privacy breaches were the number one threat to their business.¹ This fear is justified, as global companies lost \$48 billion to e-commerce fraud in 2023.² Overall, retail is targeted by 24 percent of cyberattacks, the most of any industry.³ Customers' financial and personal details are at risk, as when data is compromised in an attack, 42 percent is payment information and 41 percent is personally identifiable data.⁴

Fraudulent Accounting

In 2024, Macy's disclosed that an employee hid up to \$154 million in delivery expenses, causing the company to delay its quarterly earnings report.⁵ Malfeasance such as phony and duplicate invoices, phishing scams, and unauthorized payments and human errors like incorrect coding can impact your company's bottom line.

Third-Party Risk

While retailers can be direct targets, 20 percent of all data breaches actually start with vendors and other third-party organizations. Out of these breaches, 13 percent come from software issues, taking an average of 284 days to detect and resolve. Shockingly, 54% of retail companies don't have a full list of all the third parties with which they share sensitive data.⁶ This makes supply chains more exposed to malicious attacks than ever before.

Key Questions for Every Risk Manager in Retail to Answer

A comprehensive, cloud-based solution such as Onspring can seamlessly connect and monitor every business-critical GRC function across your enterprise. To make the most of such a platform and confront the threats we just explored, everyone responsible for managing risk in their retail organization can benefit from asking themselves some tough questions, such as:

- How can you show evidence of your compliance with PCI requirements if an auditor requests it?
- If you could automate the initiation of the policy review cycle for your documents and policies, what other projects could use additional resources freed up with automation?

What controls do you have in place for identifying and neutralizing threats to your customers' payment and personal information, including data captured from online transactions?

¹BDO, 2020.

²Juniper Research, 2022.

³Trustwave, 2020.

⁴Verizon, 2022.

⁵CIO article, November 2024.

⁶IBM, 2022



Why Choose Onspring GRC Management for Retail?

Successful GRC management brings the entire business ecosystem together through coordinated strategies, efficient processes and resiliency amidst uncertainty.

This unified approach requires much more than point solutions, spreadsheets, and manual procedures.

Onspring connects workflows, information, and technologies to identify, analyze, manage, and monitor comprehensive GRC throughout your organization. With Onspring, you can:



Centralize GRC processes

Many retailers use multiple point solutions to manage GRC, increasing complexity for users and putting more of a burden on the IT team. Onspring offers a holistic view of every key process without silos, supporting your comprehensive GRC plan with an integrated, affordable and expandable platform.



Improve every decision

Capture, aggregate, and integrate all types of risks, disparate data and evolving regulatory requirements in a centralized location for better risk visibility, compliance activities and audit preparation.



Do more with less

Streamline operations by automating manual tasks and standardizing business processes throughout the organization. This allows you to refocus time on strategic initiatives that maximize revenue, improve third-party relationships and more.



Get everyone on the same page

Automate and customize reporting for communicating live data to the board, stakeholders, business units, external regulators and auditors.



Start now

Implement and configure in weeks, not months. Scale and evolve your GRC solution as processes, regulations and needs change, plus demonstrate compliance program effectiveness to the leadership team.



Success Story

GoTo Foods (formerly Focus Brands), a franchiser of global, multi-channel food service brands such as Auntie Anne's, Cinnabon, Jamba, Carvel, and Schlotzky's needed a way to ensure PCI DSS compliance, monitor firewall traffic and safeguard information security across 6,000 stores. Onspring provided a comprehensive suite of tools to manage governance, risk management, compliance, data privacy, threat management, network security and more, all from a single, integrated GRC platform.

“ With Onspring, GoTo Foods achieved greater efficiency, cost savings and a strengthened security posture, ensuring continued success of our global food service brands. More importantly, Onspring enables my team and I to be seen as strategic partners in the business.”

James Baird, Chief Information Security Officer, GoTo Foods

[Learn How Here](#)

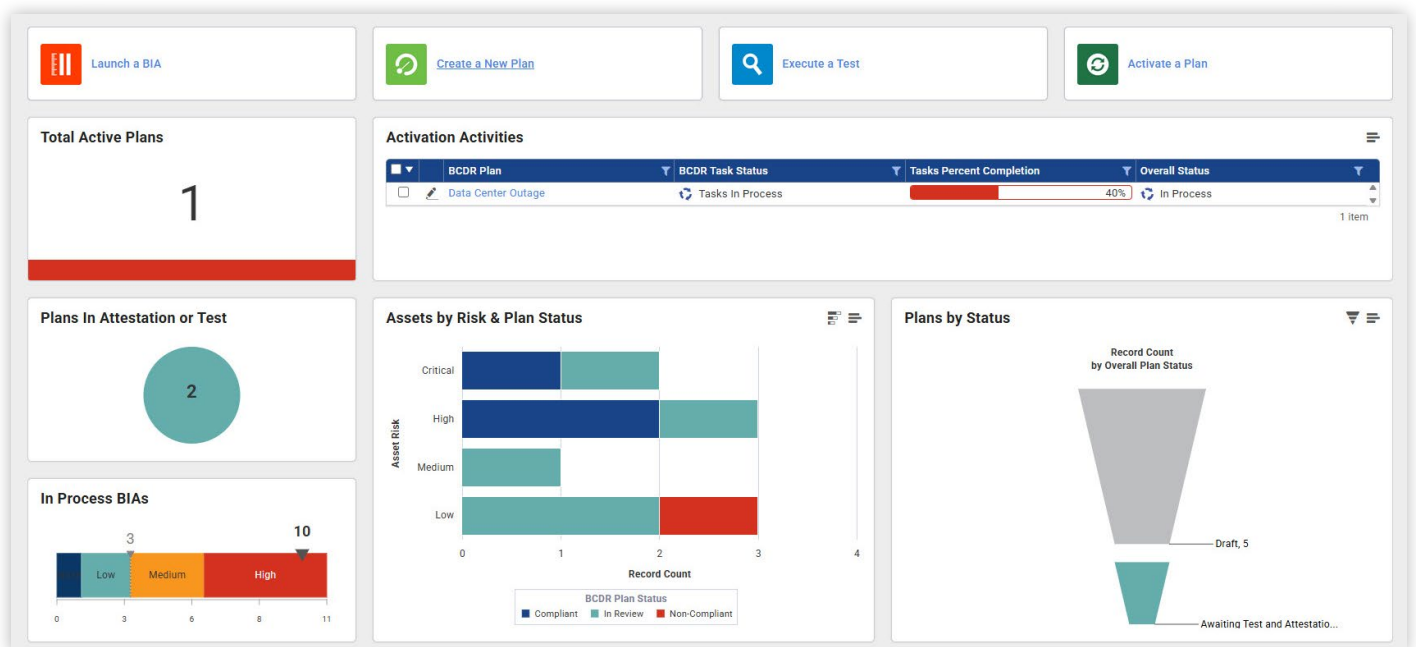


GRC Management for Retail Companies

Onspring's GRC suite for retail unifies all types of risks, regulations, and policies across the organization, enabling wiser decisions that reduce both risk and associated costs.

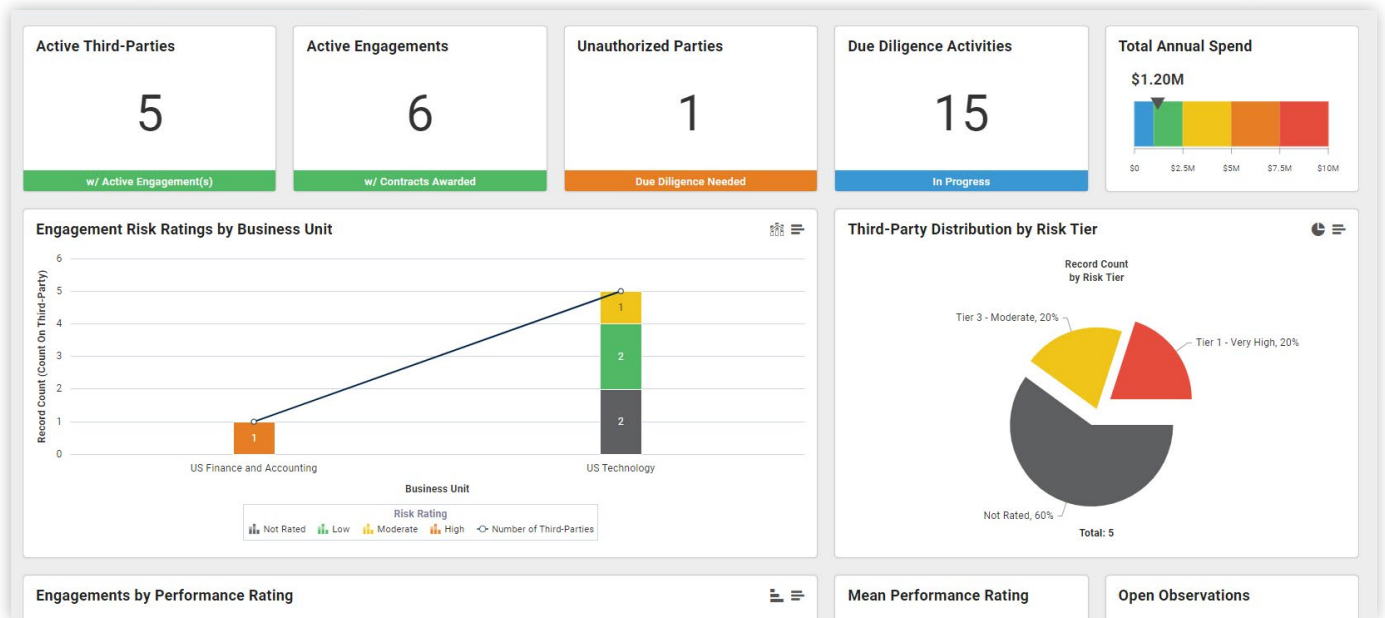
Business Continuity & Disaster Recovery (BCDR) Management

- Automating business impact analysis to quickly assess the potential likelihood and financial impact of disruptions, enabling faster and more effective recovery efforts.
- Schedule and execute regular testing rehearsals of disaster recovery scenarios, such as cyberattacks or supply chain interruptions, to identify gaps in response plans.



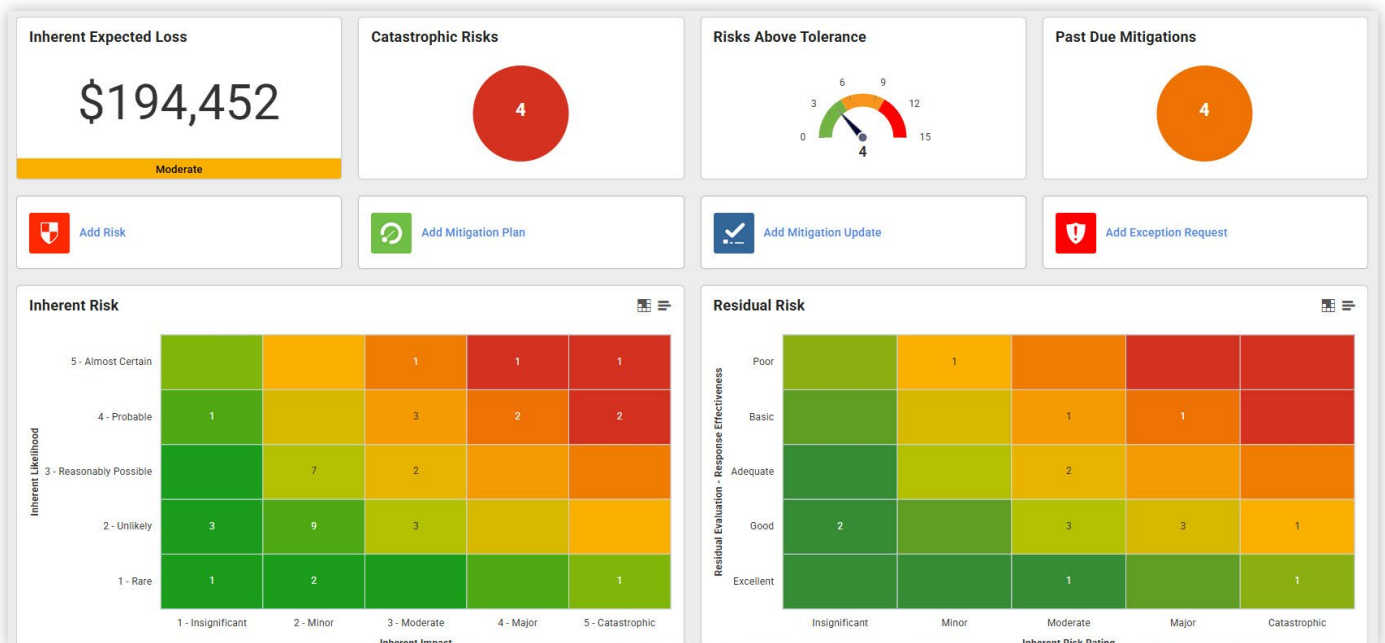
Third-Party Risk Management

Identify all vendor and business associate relationships by centrally managing due diligence, ongoing vendor assessments, scoring, compliance mapping, mitigation and supplier contracts.



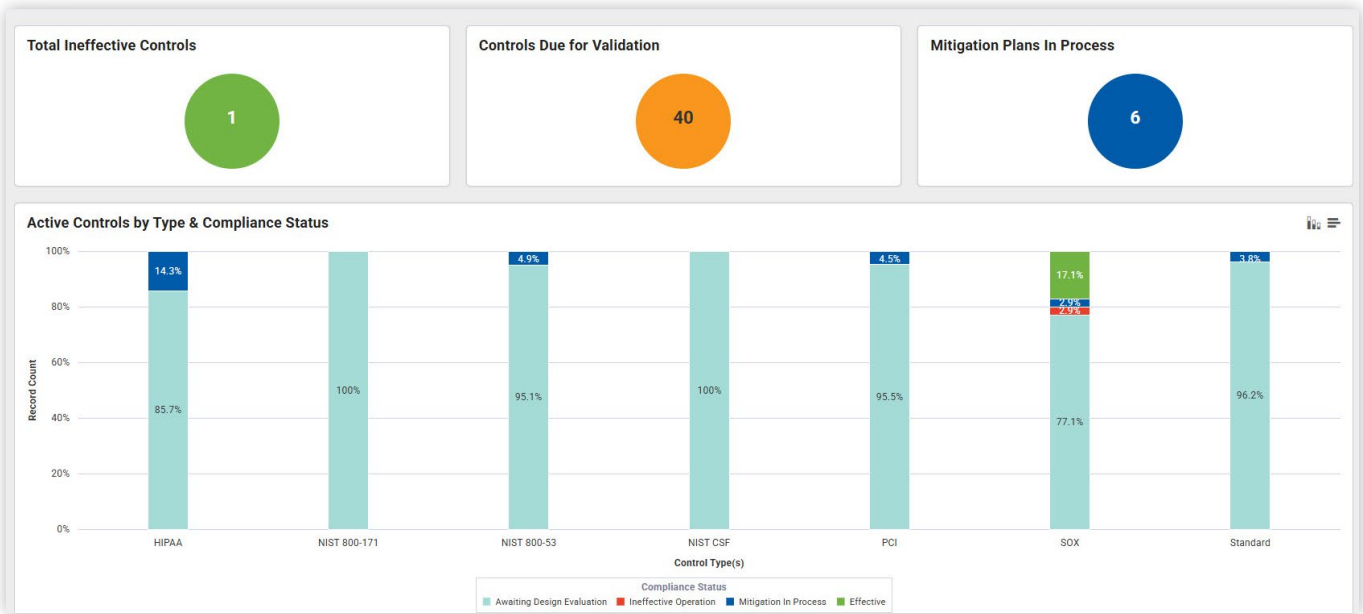
Risk Management

A centralized risk register, automated assessments, and risk analyses help you manage all risk, including business associate cyber threats, supply chain logistics and BCDR plans.



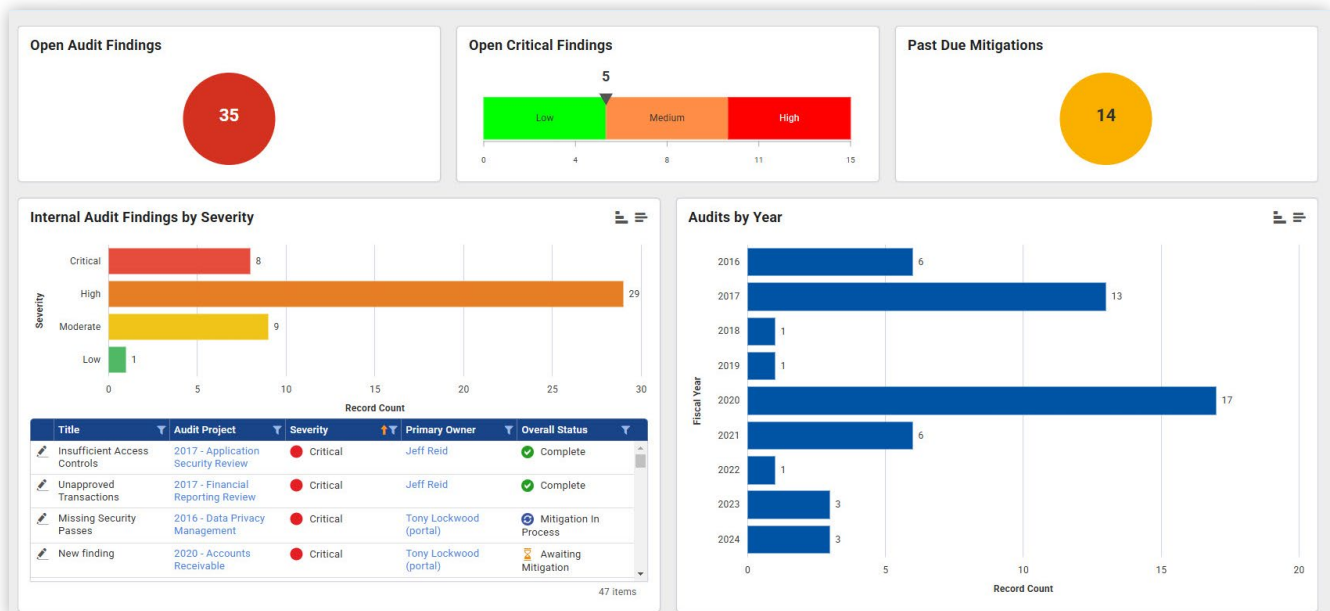
Regulatory Compliance

Manage workflows and attestation tracking based on frameworks, key controls, and requirements for PCI DSS, HIPAA, CCPA/CPRA, GDPR and other mandates.



Audit & Assurance

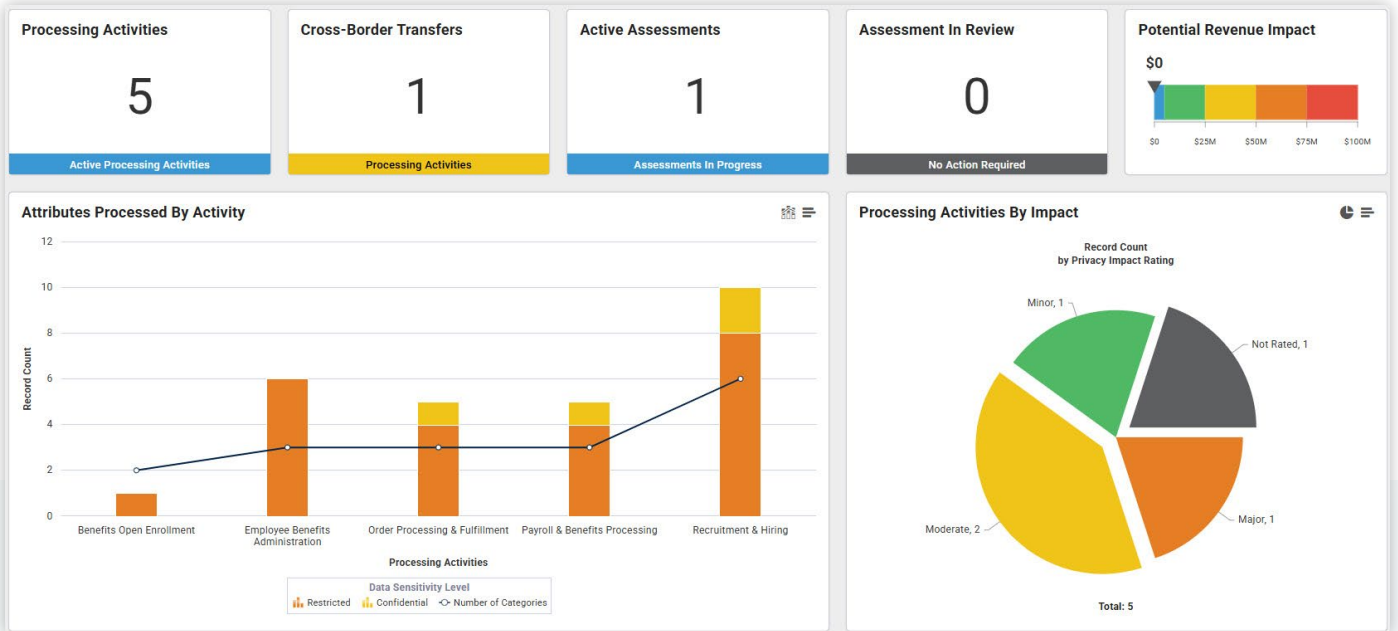
Manage your audit universe through workpapers, findings, remediation plans, observations and documentation while delivering real-time executive reporting on KPIs and KRIs.





Data Privacy Management

Receive, process and complete Data Subject Requests (DSRs) related to customer data, ensuring adherence to privacy regulations like GDPR and CCPA while maintaining customer trust.



One Platform. Many Uses.

Once you configure processes in Onspring, you'll be able to leverage information across many uses in your organization.

Strengthen PCI Protection

Successful PCI management starts with implementing a formal risk assessment process to identify critical assets, threats and vulnerabilities. Creating and documenting a defined and repeatable PCI compliance process can remediate penalties if an auditor discovers a PCI deficiency, as you can demonstrate that you're actively working to address it.

Improve Incident Management

Retail IT often lacks visibility into the true revenue impact of an incident or disruption to the operational resiliency of the organization. Onspring guides you through the business continuity assessment process to calculate estimated downtimes and the costs associated with them for any process, asset or facility.

Manage Third-Party Risk More Effectively

If your company uses multiple products from a single vendor, it can obscure your overall risk exposure, as each one uses data differently. Track the real-time risk of every vendor and their engagements and have a complete picture of vulnerabilities that need to be remediated. Onspring TPRM simplifies questionnaires, combines historical and current risk analyses and expedites communication between all stakeholders.

Ensure Supply Chain Integrity

Onspring provides real-time visibility to the entire procurement process from beginning to end, offering a clear line of sight to all suppliers to preserve business continuity as part of your BCDR plan. Onspring also helps you meet compliance standards by ensuring there are no bad actors in your supply chain.

Protect Customer Data from Cyberattacks and Meet Compliance Requirements

In addition to securing customers' payment details and personal information during card transactions, Onspring helps you safeguard it from ransomware, phishing, data breaches, and other kinds of cyberattacks and fraud. Doing so helps you meet the requirements of HIPAA, CCPA/CPRA, GDPR, and other federal, state and industry compliance standards while also simplifying audits.

To learn more about how Onspring can transform your company's GRC processes, visit onspring.com