

# MAKING THE GRC LEAP

## A Platform Conversion Guide

### Practical Guidance for:

- Identifying the Need for a New GRC Platform
- Defining Your Requirements and Researching Vendors
- Selecting the Right Platform for Your Business
- Organizing the Change Effort

An E-Book Presented By **Onspring**



# LOOK BEFORE YOU LEAP

Governance, Risk and Compliance (GRC) is a model for helping organizations identify and manage the key requirements and guidelines with which they must align. Effective GRC brings together multiple functions, including IT, legal, internal audit, compliance, information security, privacy, enterprise risk management, vendor management, finance and business process owners.

With so many stakeholders and processes involved, GRC programs are heavily reliant on technology for data collection, analysis, process automation, collaboration and reporting. Platform technologies that can handle a variety of processes enable organizations to “connect the dots.” But how do you know if your GRC platform is up to the task?

This e-book is here to help. If you’re considering the leap from a dated GRC platform to a modern solution, or if you are implementing a GRC platform for the first time, you’ll find this step-by-step approach to platform evaluation, selection and implementation beneficial.

The guide is presented in four parts:



## 1. Identify the Need for Change

This first step of the process might seem simple, but it can also be the most difficult—identifying pain points and low productivity areas and learning about possible obstacles to overcome.



## 2. Define Your Needs and Research Providers

What criteria should you consider when evaluating and selecting a platform? Things you will need to consider include cost-conversion options and must-have capabilities.



## 3. Select the Right GRC Platform

Make sure your research is thorough with complete cost analysis and needed system criteria. Whether you’re switching from spreadsheets or moving to a new tool, devise a plan targeting needs, goals and training.



## 4. Organize the Change Effort

Document the future state of your processes and data. Have a precise schedule set up for training and conversion, and ensure that there is a plan for end-user roll out and adoption.

Wherever you are in the platform evaluation process, narrowing your choices down and selecting the top contenders is never easy. This guide will help you balance out the pros and cons of what your needs really are as you prepare to make a final leap to a new GRC platform.



# IDENTIFY THE NEED FOR CHANGE

If you're feeling frustrated and bogged down by the performance and features of your current process configuration or GRC platform, a re-evaluation of your system might be needed. Do a quick reset and look closely at the tools in use. Identifying the need for a new system might be easier than you think, especially if you've been struggling with your current platform in several different areas.

A better solution, a way to again make your work viable, active and vibrant, may be available. The first step to making the GRC leap is to do a fair assessment of your current configuration.

Carefully look over each area of your tool set and give it a fair performance appraisal. Move through your platform with due diligence and note all of the difficult, hardly working/non-working pieces—the obvious pain points preventing you from providing the highest level of service possible. If you find you're dealing with any of the issues described below, consider making the leap to a new GRC platform.

- ❑ **Poor System Performance.** Is your system clunky? Does it take 10, 30 or even 60 seconds to load a page? Still using a spreadsheet system that you've outgrown? Slow-moving systems and over-loaded spreadsheet environments can impair your work, cause backups and delays, or stop processes in their tracks.
- ❑ **Inflexible Functionality.** As you move to more advanced needs within your work cycle, do you find your platform holding you back? If you have a product that doesn't adapt and evolve with your changing needs, you'll find yourself stuck in patterns that won't allow for the growth or modifications you need.
- ❑ **Issues with Usability or User Buy-In.** How easy—or hard—is your tool set to use? While all GRC platforms have some kind of learning curve, if you're saddled with a problematic system, not only will it hamper your workflow, no one will want to use it. The end result will likely be an unwelcome set of manual workaround processes, damaging the integrity of your data.
- ❑ **Lack of Product Innovation.** Is your product much the same as the day you first started using it? If your provider hasn't added new functionality or innovations to the platform, you might be stuck with a stagnant system and an unresponsive provider. Eventually, the lack of innovation and support will leave you with an outdated and inflexible process.
- ❑ **High Costs for Maintenance and Upgrades.** How much money are you spending on platform support? If you have high costs for support staff, upgrades to the system, training and other pieces to keep everything running, it's probably time to re-evaluate and find a more cost-effective solution.



# DEFINE YOUR NEEDS

Now that you've evaluated your current system, the next step in the leap process—arguably the most important step—is to identify your detailed business and system requirements. Determine what you'll need to successfully enhance your GRC process and resolve any existing issues that may be holding back your progress. What are your expectations for how your new processes will work? Before you can be successful in a new system, you need to have a clear understanding of your needs.

If you haven't put together a list of desired functionality and specific wants, this is the perfect time to get started.

As you prepare a list of GRC platform needs and expectations, consider the following:

- ❑ **Your Organization's Definition of a Successful Implementation.** This seems basic, but if you don't have a good definition of what you want your platform to be, it will be hard to find it. Setting high-level goals allows you to align with all the other specific targets you want in a new platform. A successful implementation should include:
  - Dynamic reporting capabilities within the platform
  - Easy and defined access for all users
  - Increased efficiency in key processes
- ❑ **Your Highest Priority Requirements.** What specific system-level features are most essential to support the foundation and structure of your GRC process? Know what you need.
- ❑ **Which Processes Will You Target?** Are you looking to replace one process or several? Which ones have the greatest need for updating? Will you implement internal audit, risk and compliance processes? Will business continuity be involved? Contract management? Policies? Combine your big-picture mindset with the tactical requirements that will drive a successful implementation.
- ❑ **Active Users vs. Passive Data Recipients.** Who will be performing work in the platform? Know who your active users will be versus those who will just be looking at the results. Find out if you have key security considerations that must be addressed.
- ❑ **When and Where Users Will Interact with the System.** We live in a go-go-go world, so if you're planning to use your system on the fly—remotely with a tablet or phone—make sure your new system can accommodate your movements.
- ❑ **What Can You Live Without?** We hardly ever get everything on our wish list. Make a determination of which platform features you'd like to have but could do without.



# RESEARCH GRC PLATFORM PROVIDERS

Searching for a new or replacement GRC tool means doing extensive research about what is available in the marketplace. As you gather information on possible tools to use, be sure to look inside and out of your company to determine which platform will best fit your needs. Within your organization, compile a list of all the departments slated to use the new platform and how it can help them. Outside of your company, evaluate each provider's capabilities, licensing and implementation costs, technical requirements and training options. When possible, get testimonials from current users to gain an independent perspective of the tools you're evaluating.

Proper and thorough research is the key factor in finding the best option for your organization. As you begin to look at different platforms, solutions, and most importantly, your organization's specific GRC needs, an evaluation checklist is essential. Be sure to include the following tasks:

- ❑ **Evaluate a Variety of Different Tools.** Getting the feel for the different solutions will give you a good idea on how each might work with your existing data and other interfaces.
- ❑ **Weigh Costs and Benefits.** Price the new tools against the old and if applicable, run a cost analysis, making sure to consider what incremental gains your organization will realize from streamlining and improving its processes.
- ❑ **Who Will Do the Work?** Determine who will perform the conversion/configuration work and carefully weigh the pros and cons of using internal resources to implement versus the cost and efficiency of outsourcing the effort.
- ❑ **Put Together an RFP.** This is one of the most important points in the process. After selecting your initial group of platforms to consider, put together an RFP to send out. Include a brief overview of your organization's needs, scope of work, project goals and timeline, budget, technical requirements, deliverables, point of contact, and anything else relevant to your organization.
- ❑ **Standard GRC Platform Product Considerations.** As answers come in from your RFP, catalogue the differences for each prospective platform:
  - Make a list of must-have capabilities and who can fulfill them
  - Find and note potential problem functionalities in all platforms you consider
  - Add other attractive options available in some platforms
  - Run a complete comparison of all companies and their platforms for your final list



# SELECT THE RIGHT GRC PLATFORM

After the proper amount of investigative work, you should have the information needed to select a platform that enables your organization to effectively manage its critical GRC processes. Ideally you've found one that enhances your current projects while also giving your organization the capability to grow.

Your new platform is more than just the actual tool set. Here are some important intangibles you should also look for:

- Do the companies you're looking at have a "good feel?"
- Are they professional?
- Do you feel their enthusiasm for the product?
- Are they positive, upbeat problem-solvers?

As you consider the different GRC platforms and solutions available in the market, make sure to engage your points of contact and get as many details about the products as possible. Once you sort through the RFP responses and select the finalists for your organization's new platform, look to see how many of the contenders have answers and solutions that include the following items.

- ❑ **Essential Questions.** Ask the prospective companies about their GRC software:
  - **Testing.** How easily can you test and gather information within the platform? How do you handle performance issues?
  - **Customization.** How easy is it to customize the platform?
  - **Best Feature.** What do the vendor's customers consider the best, most-valued part of the platform?
  - **Priority.** What solutions are you looking to implement first (Audit Management, Policy Management, Risk Management, etc.)?
  - **Efficiencies.** What are some good examples of time-saving operations commonly done in the platform?
- ❑ **Special Features of Top-Performing Platforms.** Consider these special attributes that only a handful of solutions have:
  - **No-code platform.** Simplified adaptation of your workflow without development involvement.
  - **Surveys.** The ability to collect and share information from non-users.
  - **Integration.** Can your product integrate with external systems (other tools/platforms)?
  - **Quick edit changes.** The ability to edit from a queue without entering the full record, including bulk editing.
  - **Create new applications.** Easily customize within the platform without using custom code.
  - **Cloud-based.** Automatic system updates—no worrying about backups or outdated versions.
  - **Process automation.** The tool auto-creates records based on changes to other records.



# ROI SELECTION CONSIDERATIONS

A major factor to consider as you tally up the time and cost of making a GRC change is estimating the benefits achieved from the investment. Before you make your selection, be sure to take into account your return on investment (ROI) analytics and the overall value you expect to gain from the new solution.

The following lists of information provide a summary of what your new tool set may provide when it comes to gaining a positive return on investment.

- ❑ **ROI Efficiency.** A high-performing platform means more efficient business processes.
  - Faster report aggregation (data is structured, shared and accessible)
  - Up-to-date information presented in real-time
  - Decline in inefficiencies and manual rework by reducing administrative tasks
  - Decreased audit costs (less time in preparation and execution)
  - Reduction in number of controls
  - Faster time to remediate deficiencies
  - Flexibility to help the business respond to opportunities and threats more quickly
  
- ❑ **Risk Reduction.** Will the new platform reduce all aspects of risk?
  - Greater visibility into the status of critical risks
  - Fewer incidents or “operational surprises”
  - Fewer regulatory fines and penalties by ensuring your business is compliant with its regulatory requirements
  - Decrease in audit findings and/or decreased time to resolve
  - More relevant mitigation strategy by targeting root causes and more effectively mitigating risks
  - Lower insurance premiums due to a better understanding of your risk management posture.
  
- ❑ **Strategic Performance.** Is your organization performing as well as it could?
  - Enhanced ability to make key strategic decisions using accurate and timely data
  - Stronger reputation driving more lucrative relationships
  - A gain in favorable reviews from credit ratings agencies reducing the cost of capital
  - Mature enterprise risk management practices that can help increase your organizations value.



# THE CHANGE EFFORT

Installing a new platform will not be successful unless your organization is ready and willing to support new GRC activities. Getting everyone together sets up the organization for success.

Devise a plan and a timetable for the transition—training time needed, implementation, final completion target date, future needs and total time. As the plan comes together, stay focused on the target goals, but allow time adjustments for possible setbacks—they almost always happen.

- ❑ **Preparing Your Organization for Change.** The difficulty level associated with the two types of common implementations—moving from spreadsheets or changing from an existing platform—is very different. The migration of information varies, but the overall preparation work for each type should be the same. Before starting with either type, prepare your organization for the new platform.
  - **Why the change?** Almost everyone is wary of change. A complete explanation of the new platform, the benefits, time savings, etc., will go a long way to making sure all employees are on board with the updated system.
  - **What does the change entail?** Ensure all impacted parties are aware of and understand the specific role they will play in the new process.
  - **How it will improve the work flow?** If sample workflow processes were attained from your new GRC platform provider, share them.
  - **Conversion plan.** Allow 3-4 weeks to convert each process if you have documentation in place, 6-8 weeks if you don't have documentation.
  - **Testing.** Schedule time for user-acceptance testing (UAT) and end-user training.
- ❑ **Involve the appropriate stakeholders.** Doublecheck your list of everyone who should be and will be a part of the change. Up front participation in a major change effort matters.





# TAKE THE LEAP

Now that you have selected the product you will use to manage your GRC processes, the next step is to set a path for the implementation effort. One of the most critical aspects is preparing all impacted parties for the change they are about to experience. There are two common scenarios that most new platforms face:

- Moving processes from spreadsheets, Word documents and emails into a centralized platform.
- Moving from an existing platform or point solution to a new platform.

The extent of communication and "pain management" you'll need to perform will vary depending on your situation. Outlining a sound and structured change management plan is essential to successfully changing your platform.

The contracts are signed, the timetable is in place and the conversion to a new GRC platform is now in motion. You're ready to move forward, so get to it!

## ❑ Define Roles and Responsibilities

- **Who is involved/responsible/consulted?** Are impacted parties available and committed? Which users are moving over? Single sign-on users?
- **Using consultants?** Who will manage and monitor them?
- **Build a solution diagram.** Show the linkages between process elements.

## ❑ Switching from a Spreadsheet Environment.

The up front prep work is different than a true conversion from one platform to another, but there's still work to do.

- **What to consider.** Get all of your conversion materials together.
- **Impact and timing.** When will users be ready to move from old manual processes to the new GRC system.

## ❑ Moving from your Old Platform to the New.

Do a final check of your organization's specific obstacles to consider and overcome.

## ❑ Moving Data and Attachments.

This includes any documentation (Word, pdf, Excel, etc.) that is loaded into an attachment field within an application record.

## ❑ Set Clear Goals and Milestones.

Organize the final effort and have plans in place for unexpected delays.

## ❑ Set Incremental Checkpoints and Tasks.

Perform frequent evaluations of progress and have a defined testing plan that will be regularly executed.

- **Educate your people.** Everyone should be on board with the new platform and understand how they will be using it in their work.
- **Have a platform monitoring process in place.** Use dashboards and reports to ensure the GRC platform is working as expected.



# A FEW MORE STEPS

As completion of your GRC platform conversion comes to an end, there are some final steps to ensure a successful transition. Make sure everyone currently using the old system is granted the proper user rights for the new platform. If training for the new platform has not been scheduled, get it on the calendar and sign up everyone as needed.

- ❑ **Access to New GRC Platform.** Ensuring that access rules are converted properly when migrating platforms can be a very methodical and detailed-oriented process. It will be easier to set up access rules when moving from an existing GRC platform than from a manual system (spreadsheets, emails, etc.). Here are a few steps to ease the process:
  - **What can users see in the tool and when will they have access?** Have the roles and timing well-defined. If there are special considerations needed, have them ready.
  - **Which users will need admin access?** If the users also need content access in the apps, make sure it is properly set up.
- ❑ **Conversion Process.** Track pre- and post-conversion values for the following metrics:
  - **Total system records**
  - **Records by applications**
  - **Attachments by application**
  - **Page load and work flow processing times**
- ❑ **Train Your Admins.** Make sure your organization's admins receive proper training and have access to continuing support.
- ❑ **Timing.** Do you know the sunset date for your current tool? The conversion date to the new system should never be the same as the license end-date of the old platform.
- ❑ **Best Case Scenario.** Convert to the new tool but keep the old one for a period of time following the conversion so you can get support, if needed, from your previous provider. A month or two overlap should be enough.
- ❑ **Future Improvements.** Keep information on how to access training, support and ongoing maintenance for future reference.



# FINAL THOUGHTS

Making the leap to a new GRC platform is not easy, but with the proper research and planning, it won't be nearly as hard or daunting as you think. While the process of selecting a GRC platform that is right for your needs is still going to be complicated, by completing the proper preliminary steps, addressing the needs of your organization's users and meeting its basic requirements, a successful transition will be your end result.

Thoughtfully planning your use of new software can dramatically improve your long-term outcomes. In the *Smart, Rapid Solution Design* E-Book, co-authored with GRC consultant Dan Plato, Onspring walks you through a smart and rapid design process, offering practical tips and templates. You can get your free copy here:

<https://www.onspring.com/cta/solution-design-ebook/>



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