Version 24.3ab (Risk Management)

Last Modified on 12/20/2024 1:58 pm EST

GRC (All Apps)

- The **Help icon enable** toggle switch on the ***Admin: Edit Roles*** screen is defaulted to off for all Limited User roles. This will help prevent unauthorized Limited User from contacting Resolver Support.
- Action verbs were removed from buttons within all GRC applications (e.g., create, launch, etc.).

Improvements

- The **Decreasing Range** section on the Indicator – RM – 2 – Overview form will appear when the indicator is in a **Draft** state.
- We have added two new tabs to the Risk Management application:
  - **Strategy:** The ***Strategy*** tab allows users to document their organizations long-term visions and priorities.
  - **Objective:** The ***Objective*** tab allows users to set business unit goals.
- The following tab guidance descriptions were added to the Risk – RM – 5 – Assess Risk form:
  - Inherent Risk tab
  - Residual Risk tab
  - Risk Appetite tab
  - Controls tab
  - Issues tab
  - KRI tab
  - Loss Event tab
- Tab guidance descriptions have been added to the following forms to help guide users:
  - Risk – RM – 1a – Create
  - Risk – RM – 1 – Create
  - Risk – RM – 2 – Risk Triage
  - Risk – RM – 3 – Library
  - Risk – RM – 4 – Assign Risk Owners
  - Risk – RM – 5 – Assess Risk
- We created a new Strategy object type.
- We applied the following changes to the Objective – RM – Assessment, Objective – RM – Library, and Objective – RM – Risk Identification forms:
  - Remove the Objective Owner and Objective level fields.
  - Moved Status field under the Description field.
- We applied the following changes to the Objective – RM – Library form:

    - Added the Strategy tab
    - Added guidance description
- We applied the following changes to the Objective – RM – Assessment and Objective – RM – Risk Identification forms:
    - Split the form into 3 cards to standardize the layout
    - Added the Strategy tab
    - Added guidance description
- The Strategy reference within the Objective workflow was made a mandatory field in the Draft and Active workflow states.
- The following fields were linked to the Strategy object type:
    - Current Value
    - Start Date
    - Status
    - Target Completion Date
    - Target Value
- We created a new relationship link from Strategy to:
    - Objective
    - Indicator
    - Company (reference)
- A new form was created called Strategy – RM – Library.
- The following fields and formulas were added to the Risk object type:
    - **Fields:**
        - Target Likelihood
        - Target Impact
    - **Formulas:**
        - Target Risk Score
        - Risk Appetite
- The Risk Response Plan existing select list options were expanded to include descriptions:
    - Tolerate – I will accept the level of residual risk, no further action
    - Treat – I will reduce the level of residual risk by taking action
    - Transfer – I will reduce the level of residual risk by taking action via a third party
    - Terminate – I will reduce the level of residual risk by taking action that modifies the associated objective
    - Not Applicable – I will take no action as the controls in place are adequately managing the risk
- The following changes were applied to the Risk – RM – 5 – Assess Risk form
    - Added a new tab
    - Relabelled and moved form elements to corresponding tabs:

        - Inherent Risk
        - Controls (renamed)
        - Residual Risk
        - Risk Appetite (new)
        - Risk Response (renamed)
        - Historical Trending – added target risk and risk appetite
- Add the following to the new Risk Appetite tab
    - **Fields:**
        - Target Likelihood
        - Target Impact
    - **Formulas:**
        - Target Risk Score
        - Risk Appetite
- Added the Target Risk Score and Risk Appetite formulas to the Risk table on the following reports:
    - RM – Risk Committee Report (Objective)
    - RM – Risk Committee Report (Process)
    - RM – Risk Committee Report
    - RM – Business Unit Risk Committee Report (Objective)
    - RM – Business Unit Risk Committee Report (Process)
    - RM – Business Unit Risk Committee Report
- We have renamed three Heatmap reports:
    - From RM – Objective Risk Assessment Heat Map to RM – Objective Risk Register Prioritization Heat Map
    - From RM – Process Risk Assessment Heat Map to RM – Process Risk Register Prioritization Heat Map
    - From RM – Risk Assessment Heat Map to RM – Category Risk Register Prioritization Heat Map
- We renamed all three types of Risk Assessments to Objective Risk Register, Process Risk Register, and Category Risk Register.
- We renamed Risk Register object type to Risk Universe.
- We changed reference names on the relationship from Objective, Process, and Risk Category to Risk Universe.
- We created two new data grid reports called RM – Library Risk Matrix and RM – Library Control Matrix. These reports have not been assigned to the application.
- The following changes have been applied to the Risk – RM – 5 – Assess Risk form:
    - Hid the Contributing Factors and Incident Type tabs
    - Renamed the Issue & Actions tab to Issues

  - Renamed the Key Risk Indicators tab to KRI
  - Format is now a one column layout
  - Added a new tab called Risk Appetite
  - Reordered the Likelihood and Impact fields on the Inherent and Residual Risk tabs
- The Control – GRC – 2 – Control Self-Assessment form is now a one column layout.
- The following forms were renamed:
  - From Objective Risk Assessment – 2a – Manage Assessment to Objective Risk Register – 2a – Manage
  - From Process Risk Assessment – 2a – Manage Assessment to Process Risk Register – 2a – Manage
  - From Risk Assessment – 2a – Manage Assessment to Category Risk Register – 2a – Manage
- The x and y axes on the following Risk Management Heat Maps were flipped. The x-axis is now Likelihood and the y-axis is Impact:
  - RM – Objective Risk Assessment Heat Map
  - RM – Process Risk Assessment Heat Map
  - RM – Risk Assessment Heat Map
  - RM – Business Unit Risk Heat Map (Objective and Process)
  - RM – Company Risk Heat Map (Object and Process)
  - Risk Management: Risk Profile
- The following fields have been made mandatory on the Risk Workflow – Risk Assessment and Escalated states:
  - Inherent Likelihood
  - Inherent Impact
  - Control Effectiveness
  - Residual Likelihood
  - Residual Impact
  - Target Likelihood
  - Target Impact
  - Risk Response Plan
- The following changes were applied to the Control – GRC – 2 – Control Self-Assessment form:
  - Updated the Control Effectiveness tabs on the third and forth cards
  - Increased the title width to 100%
  - Centered aligned the select list and adjusted the width to 50%
- The following changes were applied to the Risk – RM – 1a – Create and Risk – RM – 2 – Risk Triage forms:
  - Updated the Risk Category text

  - Objective (reference) is a mandatory field on the Create & Triage workflow state
  - Bypass required fields was enabled on Submit Risk and both IT Risk triggers
- We Added the Risk Owner and Risk Delegates tabs to the top of the Risk – RM – 4 – Assign Risk Owners form.
- The following changes were applied to the Objective – Risk Assessment – 1 – Overview, Process Risk Assessment – 1 – Overview, Risk Assessment – 1 – Overview forms:
  - Added data visualization: Risk Prioritization Heat Map
- The following changes were applied to the Risk – RM – 5 – Assess Risk form:
  - Updated the Risk Details text
  - Text was added above the button section on the form
- The following changes were applied to the Risk Management Portal:
  - On the Risk Management activity, Risk Assessment was changed to Risk Register
  - On the Risk activity, My Risk View, the Assign Risk Owner state was removed
  - On the Risk activity, My Risk in Triage was renamed to My Submitted Risks
- We have added new activities (tabs) and renamed others within the Risk Management application:
  - Strategy tab (new)
  - The Identify Risk tab changed to Identify (renamed)
  - The Launch Risk Assessment tab changed to Risk Registers (renamed)
  - The Asset & Treat tab changed to Analyze (renamed)
  - Manage tab (new)
  - The Review & Monitor tab changed to Monitor (renamed)
  - The Manage Assessment tab changed to All Risk Registers (renamed)
- We removed the Risk Team and Risk Team (standard ERM) roles from the following legacy activities:
  - Controls
  - Issues & Actions
  - Corrective Actions
  - Indicators
  - Loss Events
- The following changes were made to the Strategy activity (tab):
  - **Description:**
    - Added guidance description
  - **Actions:**
    - Strategy
    - Objective
  - **Views:**
    - Strategies

        - Objectives
    - **Roles:**
        - Risk Team
- The following changes were made to the Identify activity (tab):
    - **Description:**
        - Added guidance description
    - **Actions:**
        - Risk – remove Create
    - **Views:**
        - *Risk & Control Universe:*
            - Renamed from Risk & Controls Matrix
            - Changed sorting options to Property & Created On
            - Added guidance description
        - *Risks to Review*
            - Renamed from Risks in Triage
            - Changed sorting options to Property & Created On
            - Added guidance description
        - *Delete*
            - Risk Categories
            - Processes
            - Objectives
    - **Roles:**
        - Risk Team
        - Risk Team (Standard ERM)
- The following changes were made to the Risk Registers activity (tab):
    - **Description:**
        - Added guidance description
    - **Actions (renamed and reordered):**
        - Objective Risk Register
        - Process Risk Register
        - Category Risk Register
    - **Views:**
        - *Objective Risk Assessment Planning:*
            - Renamed to Add Risk to Register
            - Changed sorting options to Property & Created On
        - *Objective Risk Assessment Planning*
            - Renamed to Add Risk to Register
            - Changed sorting options to Property & Created On

- - - *Risk Assessment Planning*
      - Renamed to Add Risk to Register
      - Changed sorting options to Property & Created On
    - *Risks Requiring Assessment*
      - Renamed to Assign Risk Owners
      - Changed sorting options to Property & Created On
    - *Added a new view called Assign Control Owners*
  - **Roles:**
    - Risk Team
    - Risk Team (Standard ERM)
- The following changes were made to the Analyze activity (tab):
  - **Description:**
    - Added New guidance description
  - **Views:**
    - *Objective Risk Assessments:*
      - Renamed to Analyze Risk Registers
      - Changed sorting options to Property & Created On
    - *Process Risk Assessment:*
      - Renamed to Progress to Analyze Risk Registers
      - Changed sorting options to Property & Created On
    - *Process Risk Assessment:*
      - Renamed to Progress to Analyze Risk Register
      - Changed sorting options to Property & Created On
    - *Added a new view called Analyze Risk Registers (Grid)*
    - *Added a new view called Analyze Risk Registers (Grid)*
    - *Added a new view called Analyze Risk Registers (Grid)*
    - *Added a new view called All Risks*
  - **Roles:**
    - Risk Team
    - Risk Team (Standard ERM)
- The following changes were made to the Manage activity (tab):
  - **Description:**
    - Added new guidance description.
  - **Views:**
    - *Prioritize Risk Registers*
    - *Prioritize Risk Registers*
    - *Prioritize Risk Registers*
    - *Review Risks*

- - - *Review Controls*
  - **Roles:**
    - Risk Team
    - Risk Team (Standard ERM)
- The following changes were made to the Monitor activity:
  - **Description:**
    - Added new guidance description
  - **Views:**
    - Key Risk Indicators
    - Loss Events
    - Issue & Action Status
    - Issue & Action Status
    - Issue & Action Status
    - Monitor Risk Registers
    - Monitor Risk Registers
    - Monitor Risk Registers
  - **Delete:**
    - Risk in Review
    - Monitor Risks
    - Escalated Risks
  - **Roles:**
    - Risk Team
    - Risk Team (Standard ERM)
- The following changes were made to the All-Risk Registers activity:
  - **Description:**
    - Added new guidance description
  - **Actions:**
    - Objective Risk Register
    - Process Risk Register
    - Category Risk Register
  - **Views:**
    - Active Objective Risk Register
    - Active Process Risk Register
    - Active Category Risk Register
    - Archived Objective Risk Register
    - Archived Process Risk Register
    - Archived Category Risk Register
  - **Roles:**

- Risk Team
- Risk Team (Standard ERM)