ServiceNow Risk and Compliance:
Why settle for anything less?

As part of their ongoing digital transformation initiatives, today's market-leading companies are laser-focused on making their world of work, work better. One of the areas that garners significant attention is governance, risk, and compliance (GRC).

Traditional GRC solutions were developed as on-premises solutions written for compliance and risk teams. They are typically rigid in nature, and they require costly customization and extensive third-party integrations to create a solution that can achieve an adequate level of enterprise visibility and reporting.

That status quo isn't good enough for organizations embarking on digital transformation. Today's enterprises need a modern platform and integrated risk management solution written for front-line users, that can seamlessly embed risk management and compliance tasks into daily work. That's exactly what ServiceNow customers get—a platform that helps them achieve new levels of efficiency and productivity, while better managing risk, enforcing standards, and improving accountability across the enterprise. Why settle for anything less?

Reinvent the user experience

The user experience is the cornerstone of a smarter, more efficient approach to risk. Because ServiceNow was built for front-line personnel, it's easy to build risk management and compliance activities into the processes that are already familiar to employees. In other words, risk and compliance aren't a separate set of responsibilities for users or an additional task on the to-do list. Instead, they becomes a seamless part of daily work, an icon on a tailored service portal, a new filter for an interactive dashboard, or an option on a mobile interface. These components are easy to create, reduce the potential for errors, improve overall employee satisfaction, and simplify the reporting of new or emerging risks.

With this more integrated approach, sales representatives can attest to their commission numbers each quarter in the app they use to manage daily activities. An employee's travel request made via their standard app can automatically generate a policy exception. Mobile employees can enlist the guidance of a chatbot to help them complete critical tasks.

Access a fully integrated, single platform

Traditionally, different departments within the enterprise would complete tasks using information housed in siloed systems. With ServiceNow risk and compliance, every department can access a shared, cloud-based platform with data from across the enterprise. This means much of the relevant data used by the ServiceNow risk solution is already available from the platform, obtained through native integrations with other ServiceNow applications, data sources, and ecosystem partner solutions easily integrated through standard APIs via the cloud. There's no need for a complex ingestion engine that relies on significant custom coding to maintain the smooth flow of data.

After all, risk and compliance is a collaborative effort. Information needs to flow across enterprise boundaries. Key processes involve multiple areas of the business. To achieve this level of collaboration, enterprises need visibility into shared data and a single version of the truth to maintain control and ensure efficiency.

And while many GRC solutions don't provide the "big picture" context to prioritize risk, ServiceNow offers the visibility that would otherwise require burdensome integrations to code and maintain. Instead of managing multiple solutions and data sources, IT teams can focus on managing risk with a single, integrated platform that includes all the essential and innovative capabilities they might need.

Why ServiceNow?

A modern user experience:
The solution is built for front-line users with easy-to-tailor service portals, dashboards, user-friendly mobile experiences, and chatbots.

Fully integrated:
The common platform natively integrates with other ServiceNow applications and ecosystem partner solutions to share data across the enterprise and includes all essential capabilities (such as CMDB).

Better risk-informed decisions:
A built-in system of intelligence provides critical business context and streamlines risk prioritization based on the potential business impact.

High performance:
Enterprises have the capacity to continuously monitor millions of assets and processes and detect changes in real-time without *affecting system performance.*

Adaptable:
Workflows, dashboards, and portals are easy to implement, configure, use, and maintain.

Lower opex:
A cloud-based solution ready to use out of the box with easy configurability lowers ongoing cost of ownership.

Focus resources on the right risks

Surprisingly, having too much data can actually limit an organization's ability to manage risk. A glut of information makes it virtually impossible to prioritize risks and gauge their business impact. It can make finding an unpatched vulnerability in a critical application like finding a needle in a haystack.

The ability to quickly focus the right resources on the right risks is critical when managing risk and security. Our built-in system of intelligence provides the needed context to assess risk based on the impact to the business. This allows you to automate and prioritize corrective actions on a timely basis. Both quantitative and qualitative methodologies can be used to calculate risk, which is then presented through dashboards that provide the appropriate level of detail based on each employee's role and responsibilities.

In addition to prioritizing risks traditionally associated with IT, ServiceNow risk and compliance also provides the means to report risk events, perform loss analysis, and roll up risks to the enterprise level. Risk events go beyond loss events that would normally be found on a general ledger to include employee errors, loss of IP, system failures, and fraud and other criminal activity.

With ServiceNow, everyone has the means to make risk-informed decisions and act strategically, address risk before it threatens ongoing operations, and resolve issues before compromising the integrity of critical data.

Achieve higher levels of performance

Rigorous risk management programs can have thousands of risk indicators. Applications may ingest literally millions of vulnerability records that have to be sifted through to identify "the" vulnerability that must be addressed or that remains unpatched. And today's enterprise networks are growing more complex each day, while the supporting infrastructure continues to expand and endpoints continue to multiply. That's why performance at scale is so critical. With ServiceNow risk and compliance, businesses have the capacity to continuously monitor millions of assets and processes and detect changes in real time without impacting system performance. In other words, they don't have to make a choice between intensive, effective risk management and operational efficiency.

Adapt to changing needs

New statutes and regulations are continually emerging, while digital transformation is creating new digital risks. This means that any risk and compliance solution must be adaptable enough to accommodate an endless cycle of change.

The innovative, built-in features of ServiceNow risk and compliance—such as the drag-and-drop form designer and the no/low code workflow designer—provide the ability to create and configure forms and workflows without custom programing.

Organizations can quickly incorporate new datasets for real-time accommodation of new regulations, compliance frameworks, and initiatives. Workflows enable automation of tasks and the ability to accelerate response activities such as generating an issue or assessment and notifying appropriate stakeholders, whether within the organization or at a partner location. Rather than hiring specialists to create custom views, add or remove fields, and modify workflows via hard-coded customizations that increase the maintenance workload and complicate future upgrades, teams can configure the solution themselves.

Lower opex

With more rigid, traditional GRC solutions, ongoing change often translates into costly consultant engagements and overreliance on "super users" who have specialized knowledge of custom functionality.

With ServiceNow **risk and compliance**, enterprises have a cloud-based solution ready to use out of the box, including a mobile interface, chatbots, a no/low code mobile design studio, and workflow designer, so teams can make the necessary changes, without IT's intervention.

The ServiceNow Store delivery model also provides access to new functionality sooner, without large-scale upgrades. New platform capabilities are shared across all ServiceNow applications, including **risk and compliance**.

The cloud-based architecture, high level of native configurability, and access to new functionality can dramatically lower operating expenses.

Streamline risk and compliance success with ServiceNow

Some traditional GRC providers simply ported their existing applications to the cloud —requiring customers to share resources and with no say regarding upgrade schedules. ServiceNow offers each customer complete control over its native cloud-based solution, including upgrade timing.

ServiceNow **risk and compliance** also offers tremendous efficiency gains. It automates control certification and the collection of evidence and shortens the reaction time to a compliance failure or risk by automatically generating an issue or triggering an action across risk, security, IT, and the business. Automation also eliminates redundant and repetitive tasks. According to a **Forrester study** of ServiceNow **risk and compliance** customers, businesses performed risk management tasks and completed compliance testing and reporting **75% more efficiently** — resulting in a **235%** return on investment in less than six months.
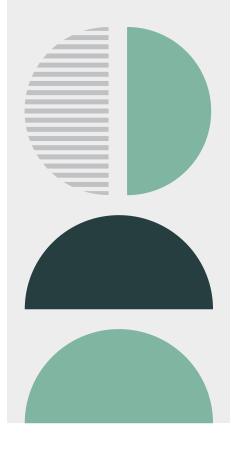
This fully integrated, cloud-ready **integrated risk** platform offers comprehensive functionality out of the box, without extensive configuration requirements. The ServiceNow Customer Success team works to keep the initial implementation on track, even with third-party implementation providers. And because the **risk and compliance** landscape is always changing, ServiceNow continually invests in new functionality and technologies to provide the best possible ROI.

For more information on how you can modernize and advance your risk management and compliance program, visit **www.servicenow.com/risk.**

Measurable value from integrated risk management (IRM)

Customers who switched from a traditional GRC application to the ServiceNow integrated risk management solution saved significant time and money. The improvements included:

- Monthly reporting up to 50% faster
- Team efficiency increases of 2X
- A 50% reduction in audit deficiencies
- A 40% reduction in annual licensing and professional services costs

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