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ERM SPECIAL

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20 Most Promising ERM Solution Providers 2015

Enterprise Risk Management today deals with identification, assessment, prioritization, measurement and ownership of risks from a pan-industry perspective. A successful ERM strategy depends on systematic multi-way communication framework and studying the macro impact of every issue, which is opposite to the yester years' approach of eliminating risks at a departmental level.

Today's ERM solutions are designed to offer more visibility and ease of reporting on actionable information compared to what was provided on legacy platforms based on GRC model. Risk managers can access these reports from a centralized location and make informed decisions, by linking those risks to strategic goals of the company. This increased transparency is helping eliminate costs of redundancy and achieve maximum performance for an enterprise. Choosing the right

ERM solution amidst a host of similar solutions in the market is an essential step in order to counter the risks an organization is susceptible to—be it natural disaster, a new regulatory compliance or an emerging trend that the competitors are cashing on to.

In this issue of CIO review, we present you 20 Most Promising ERM Solution Providers 2015, featuring the vendors offering technologies and service that aid in Enterprise Risk Management. The firms compiled in this issue have exhibited vast knowledge and in-depth expertise in delivering ERM solutions.

A distinguished panel comprising of CEOs, CIOs, analysts, and the CIO Review editorial board have selected the top players from the highly competitive field of ERM solutions. The listing gives insights into the solutions currently available in the market and how they shape up against competition.

Company:

NICE Actimize

Description:

Offering solutions to detect and prevent potential fraud, manage regulatory compliance, and identify money laundering threats accurately

Key Person:

Chad Hetherington
Global Vice President &
General Manager
Joe Friscia
President

Website:

www.niceactimize.com

NICE Actimize

Enterprise Risk Management Solutions with Robust Technology

As financial institutions dramatically increase their product development and new services, there is a huge rise in the creation of potential vulnerabilities in their systems – fraudsters often look to develop new strategies to exploit these new weaknesses. As a result, there is enormous pressure on CIOs to deliver more capabilities and support additional customer channels while safeguarding their assets and obliging regulatory rules. Designed to meet the unique needs of financial enterprises, NICE Actimize detects and prevents potential fraud, manages regulatory compliance, and identifies money laundering threats—protecting institutions from financial crimes, as well as regulatory and reputational risks. “At NICE Actimize, we have a singular focus— to protect financial services firms from financial crimes. We have a great analytics engine with best-in-class trade and case management solutions for investigations,” says Chad Hetherington, Global VP and GM, Enterprise Risk Case Management, NICE Actimize.

“Most financial activities happen between device and consumer. At NICE Actimize, we understand that scenario and talk about creating a perfect customer experience,” says Hetherington. Being financial crime and compliance-centric, the company empowers organizations to capture, analyze, and apply real-time

insights from both structured and unstructured Big Data. With an array of solutions within their basket, NICE Actimize offers holistic views and flexible technology for Anti-money Laundering, Fraud Detection and Prevention; Financial Markets Compliance and Enterprise Risk Case Management (ERCM). “Our flagship Enterprise Risk Case Manager (ERCM) provides the actionable intelligence needed to gain

a holistic view of risk. With the ability to consolidate information from existing, point detection systems into a single operational tool, we provide

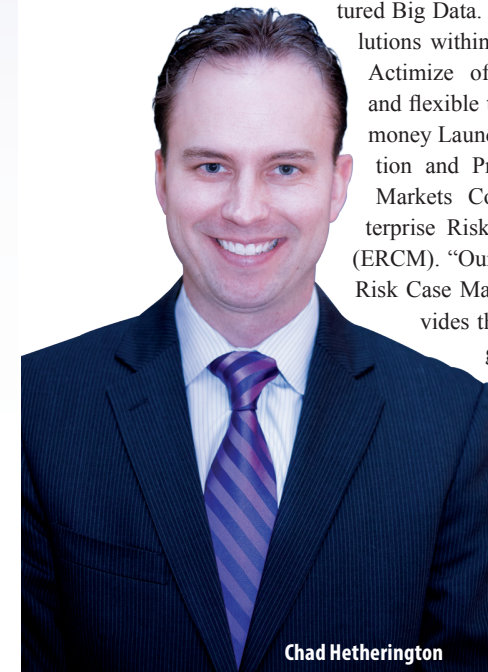
“**Our ERCM platform reduces excess work, identifies duplications, and provides a consolidated view of the security profile**”

unparalleled visibility across multiple lines of business, channels, products, and regions,” explains Hetherington.

Harnessing exponential volumes of data is the key focus of the company's ERCM solution, which helps to capture and consolidate data from disparate systems to provide a unified view and sophisticated workflows. “Our platform reduces excess work, identifies duplications, and provides a consolidated view,” adds Hetherington. Unlike the competition, NICE Actimize treats the financial crime business as their key focus—with award-winning solutions, a single investigatory and workflow platform that reduces the total cost of ownership and streamlines operations for their clients. “We always look at different ways to increase the speed at which our clients are able to complete the investigations,” states Hetherington. This year, the company has two significant investments to address the issue. “First is operational analytics which will eliminate the number of steps required to be performed by a financial crime analyst. Second is a productivity offering which will provide the tools and necessary information to better monitor and improve the efficiency of investigation operations,” adds Hetherington.

To reflect NICE Actimize's expertise, Hetherington brings in an interesting scenario. A leading global bank with multiple business lines and complex legacy systems approached them with the following queries—could Actimize enhance their multiple legacy systems and complex structure due to M&A and handle the lack of timely and accurate customer-centric data? Actimize's ERCM platform stepped in to standardize the process and reduced the IT team costs by 50 percent within a short period of time. “We also helped them to increase productivity and insight by consolidating data and activities across multiple systems,” says Hetherington.

With their client range varying from large enterprises to medium-sized businesses, NICE Actimize plans to expand its offerings to cloud-based solutions for smaller-tier financial services organizations, and to also protect alternative payments providers. “Our experience and background, which has made us particularly strong and flexible as a vendor, has given us a unique ability to step into a variety of business types and geographies to address a range of complex issues,” concludes Hetherington. **CR**



Chad Hetherington

