

Governance, risk and compliance is no easy task, but risk management tools can help address complex challenges for large and small companies, says **Mike Lipinski**.

**R**isk management is the identification and assessment of the elements of risk, those being threats and vulnerabilities and the prioritization and remediation of these elements to prevent or mitigate impact. One of the largest challenges in managing risk is the need to take massive amounts of

information from the entire organization, correlate it to industry regulatory requirements, identify areas where threats have the possibility of coming together, and provide a usable measure of the value of that risk to the business.

Risk management is an enterprise initiative and not limited to

information technology. Business risk exists where adherence to corporate policies and regulatory requirements is not maintained. Operational risk exists when controls are not deployed to support business policies, or when those deployed controls are either not effective or can be circumvented.

## Modulo Risk Manager v7.2



dashboarding capability is strong, with detailed, compliance-level visualization by type, complete with drill-down into detailed and well-organized data. There is also a full audit log for tracking all aspects of the workflow within the system.

**Vendor** Modulo

**Price** \$25,000

**Contact** [www.modulo.com](http://www.modulo.com)

**M**odulo Risk Manager v7.2 provides an easy-to-use, flexible, comprehensive risk management solution to automate the process of identifying, analyzing, evaluating and treating risks across the enterprise, while reducing complexity and costs. Combined with its MetaFramework and Knowledge Base, it manages compliance with multiple regulations and standards, and can be customized to business-specific requirements.

The offering addresses risk through four areas of management: compliance, internal control, audit and risk management. It

brings in all the components of risk, including incident management, IT, operational, compliance management, business continuity planning, policy and vendor risk management.

The product is offered either as a software-as-a-service model using SAS 70-certified solution-hosting by one of the world's top service providers, or onsite/on-premise software.

The platform looked mature and is highly tuneable, supporting a number of integration points with a lot of evaluation capabilities. It is strong on usability, process and manageability. There is effective, real-time, "what-if" scenario analysis. Further, nonimplemented controls can be simulated, facilitating analysis of the results before making any final decisions. The



This is a complete offering that is strong on reporting and trending. It gets our Best Buy.

**Mike Lipinski**

### SC MAGAZINE RATING

Features	★★★★★
Ease of use	★★★★★
Performance	★★★★★
Documentation	★★★★☆
Support	★★★★★
Value for money	★★★★★

### OVERALL RATING ★★★★★

**Strengths** This is a mature offering featuring a strong user interface with integrated process control. It offers a strong assessment-building and management process. We also liked its behavior-based workflows throughout.

**Weaknesses** No weaknesses were seen in the presentation. However, no manuals were provided for our review, thus we don't know if additional weaknesses exist.

**Verdict** This is a complete offering that is strong on reporting and trending. It gets our Best Buy.



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