Greenlight

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TECHNOLOGIES

Detect. Resolve. Prevent. Assure.

The Emerging Mandate: Continuous Monitoring of Enterprise Business Controls to Achieve Risk Intelligence

In every industry, companies of every size are witnessing unprecedented pressures on multiple fronts. The regulatory landscape is broadening to encompass privacy, financial reporting, and a range of industry-specific mandates. The rigor of that oversight is increasing and auditors are drilling down to unprecedented levels of detail, demanding more transparency and visibility.

What's more, organizations are more complex and moving at an exponentially faster pace. They're entering new markets, acquiring and divesting companies at a rapid pace, and deploying more ambitious and diverse computing infrastructures. Add it up and the implications are clear: **There's a greater vulnerability to a broader range of business risks across ERP, general ledger, procurement, time & expense, payroll, order entry, pricing/ contracts, inventory control and other systems.**

Today, organizations are struggling to detect, mitigate, and remediate a vastly larger pool of access risks. They also need to understand user activities within key business transactions (procure-to-pay, order-to-cash, hire-to-retire, financial close, etc.) to detect issues that can lead to compliance fines and operational losses. And organizations want to drive the responsibility for governing user access into the lines of business, rather than having IT security or internal audit departments make decisions on access risks.

Since business transactions span multiple systems, a siloed approach to analysis won't work. And that means yesterday's outdated manual audits and post facto analyses are no longer viable options. You need the ability to aggregate, correlate, and analyze the vast silos of access and transaction data across all of your enterprise applications and systems.

How will you bring it all together to create the *risk intelligence* to avoid these costly, painful, and distracting issues in your enterprise?
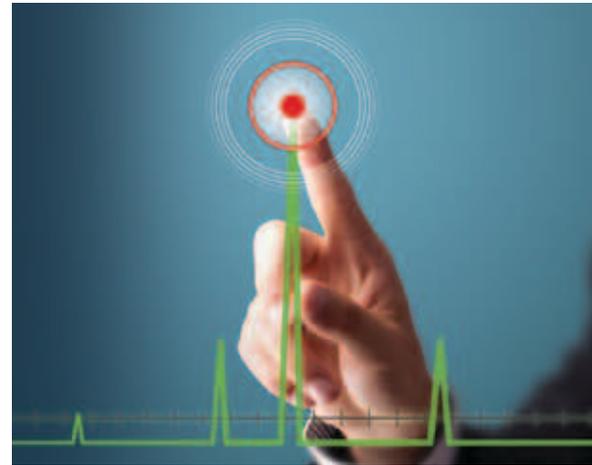
THE BENEFITS OF ENTERPRISE BUSINESS CONTROLS MONITORING

- Improve the integrity of business transactions by reducing risks and eliminating fraud
- Eliminate accounting and payment errors
- Ensure user access is appropriate and properly manage access risk issues
- Increase the scope and improve the quality of internal audits
- Reduce the costs associated with regulatory compliance (control testing, audit preparation & reporting)
- Identify business process performance variances which drive improvement
- Extend the value of ERP, GRC and identity management investments
- Demonstrate rapid ROI

Greenlight Technologies:
Real-Time Enterprise Business Control Monitoring

When it comes to regulatory compliance, fraud, access risks, and process breakdowns, "after-the-fact" is too late. Organizations need real-time monitoring of their enterprise business controls.

Greenlight Technologies is the pioneering leader in enterprise business controls monitoring – a new-breed solution that optimizes your ability to monitor and manage the risk and compliance processes for user access and transaction activity across all enterprise applications, systems, and services – whether they're on-premise, hosted, or in the cloud. Global 1000 companies rely on Greenlight Technologies to efficiently enable sustainable access compliance and transaction-control monitoring across enterprise applications and business processes. Greenlight Technologies provides the insight you need to continually scrutinize user permissions and monitors user's transactions.

ACCESS AND TRANSACTION CONTROLS MONITORING IS CRITICAL FOR:

- **Financial reporting regulations**
  (SOX, MAR, CSA52-313, JSOX, LSF, Turnbull, Transparency Directive)
- **Privacy regulations**
  (PCI, PIPEDA, MA CMR 17, HIPAA/ HITECH, EU Data Privacy Directive)
- **Industry mandates**
  (FERC/NERC, CFR21, Basel, GLBA, FISMA)
- **Corporate governance**
  (ITAR, OFAC, FCPA, UK Bribery)

GREENLIGHT ANSWERS THE KEY QUESTIONS

- Who has what access to business systems (on-premise, hosted, and in-the-cloud)?
- Does a user's access create a compliance/policy violation?
- What are users doing with their access privileges?

Detect. Greenlight identifies access and transactional policy violations as well as detects deviations in operational performance that can impact business performance outcomes.

Resolve. Greenlight's instrumented responses mean organizations can prioritize and automatically resolve access and transactional issues. Greenlight provides the mechanisms to remediate and mitigate unauthorized accesses and detect improper transactions. Through the capabilities of an enterprise business controls monitoring platform, organizations are now able to prevent revenue loss, reduce unnecessary costs, and eliminate compliance violations.

Prevent. Sophisticated analysis and reporting tools enables the assessment of access risk across all enterprise applications in one place. Transactional data analytics capabilities identify human errors, suspicious, anomalous, or fraudulent transactions that eliminate costly operational losses and compliance gaps.

Assure. With real-time enterprise business controls monitoring, compliance becomes a continuous and sustainable process. Organizations can gain immediate insight before issues arise. Monitoring and correlation of business performance variance provides the leading indicator of where shortfalls will occur if corrective action is not taken. And you see the business-performance indicators of shortfalls that you can correlate in real-time. Greenlight provides the real-time performance insight that minimizes risk to assure more positive business outcomes.

"A typical organization loses five percent of its annual revenue to occupational fraud."

— Associate of Certified Fraud Examiners 2010 Report To The Nations

The Value You Can Achieve with Greenlight

Improve Operational Visibility

By auditing and analyzing transactional data in real time, you see the leading indicators of operational performance variances and identify potential performance shortfalls – before they happen. Greenlight monitors the risk controls that map to your business's key performance indicators, so the organization can respond to issues in a timely fashion.

## Reduce Losses from Error or Fraud

Greenlight continuously monitors process controls to ensure transaction integrity. Correlate and analyze transactional data to uncover suspicious or fraudulent transactions and detect issues related to human errors or omission.

Achieve Sustainable Compliance

Greenlight reduces audit-related findings due to inappropriate access. Greenlight's real-time continuous-control monitoring detects and analyzes access risks and automates the resolution process with remediation actions and mitigation monitoring controls that correlate users to their specific SoD transactions.

Enhance Audit Effectiveness

Internal audit functions can eliminate sample testing and provide 100-percent audit coverage of systems and processes for compliance testing. Organizations can rest assured that access and process policies are enforced in a consistent and reliable fashion across the entire enterprise.
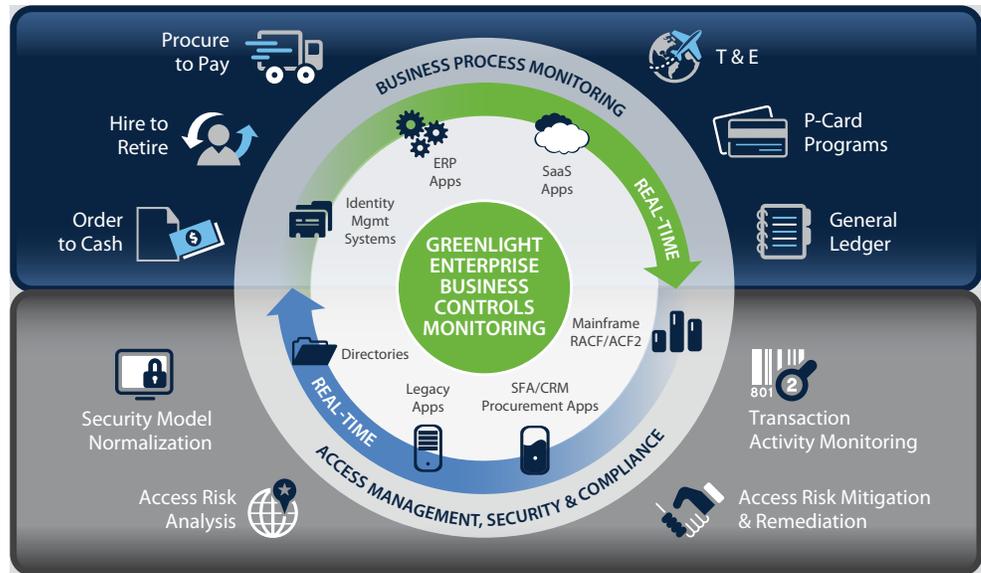
Strengthen Access Management and Security Models

Greenlight enables identity management systems to perform real-time policy checks (for SoD or critical actions) during an access request process. Access rights can be automatically granted or revoked in systems that are not connected to a user-provisioning solution. Access risks identified during a periodic business access review process can be automatically remediated. Use Greenlight's mitigation controls to monitor risks that can't be resolved or monitor activities of super-users within key business systems to understand what changes they are making in applications and to ensure they don't misuse their privileges.

Streamline Audit Processes and Reduce Costs

Through Greenlight's automated approach, organizations can reduce the internal costs of achieving regulatory compliance by as much as 80 percent, as well as simplifying audit preparation and reporting.

Enterprise Scale

Greenlight's enterprise business controls monitoring platform is a real-time solution that's architected to meet the needs of the largest enterprises. It's rapid to deploy and easy to configure, so it offers fast time-to-value. Greenlight's controls monitoring platform is designed to be heterogeneous, so it works with any application and legacy system no matter where it resides (on-premise, hosted or cloud-based). The platform's integration architecture supports multiple data collection models to accommodate the unique needs of an organization.

WHAT IS CONTINUOUS CONTROLS MONITORING?

Continuous Controls Monitoring (CCM) technologies are applied automatically and periodically to help monitor controls of financial processes that are repeatable, consistent, and predictable. CCM solutions support Continuous Monitoring (CM) for financial managers and Continuous Auditing (CA) for internal auditors:

CM is a business-management monitoring function that ensures controls operate as designed and that transactions are processed appropriately. CM uses control automation to reduce fraud and improve financial governance, typically resulting in a substantial ROI. It improves the reliability of the controls, and it improves the management oversight, policy enforcement and operational efficiency for critical financial processes.

There are four technologies that make up CCM:

- **CCM for segregation of duties (CCM-SoD)** manages a number of access conflicts present in ERP and financial applications.
- **CCM for transactions (CCM-T)** continuously monitors ERP and financial application transaction information to improve governance and automate audit processes.
- **CCM for master data (CCM-MD)** automates controls related to ERP and financial application data. It is an element of many data quality products.
- **CCM for application configuration (CCM-AC)** monitors the presence, appropriate configuration, and modification of built-in application controls. CCM-AC is used in conjunction with each of the other three CCM technologies.

Source: "Magic Quadrant for Continuous Controls Monitoring" by French Caldwell and Paul E. Proctor, Gartner, March 23, 2010.

A Suite of Solutions to Streamline Enterprise Business Controls Monitoring

Enterprise Insight and Control: Greenlight RTA Design Studio®

Is the business-controls transparency platform that provides visibility to both user access permissions and transaction activities across the entire enterprise. RTA Design Studio aggregates and correlates access and transactional data across multiple applications and monitors controls to identify access and transaction policy risks. Greenlight RTA Design Studio simplifies the monitoring of controls to reduce costs and ensure consistent enterprise-wide compliance.

Access Risk Analysis: Greenlight LaserFocus®

Analyze access risks across all of your enterprise applications, remediate risks using management dashboards that track the overall status of compliance and resolution activities, and mitigate risks using monitoring controls that binds specific SoD transactions to the users that executed the transactions.

Super-User Access Management: Greenlight ResQ®

Take advantage of a closed-loop access-lifecycle management environment for super users. ResQ provides processes for super-user access request, routes the request for approval, credentials the user, monitors their activities within systems, and captures a complete audit trail of changes made for reporting purposes.

Business Transaction Monitoring and Activity Analysis: Greenlight Audit Analytics®

By continuously monitoring and auditing transactions within key business processes (e.g. order-to-cash, procure-to-pay, payment-card transactions, hire-to-retire, general ledger/financial close, time and expense, and more), an organization can detect transaction issues such as human errors, omissions or fraud. In addition, Audit Analytics provides a set of monitoring controls for enterprise risk management/compliance systems that continuously monitors and alerts when conditions, events or variables occur that change the risk posture of an organization. It's like having a virtual auditor providing actionable reporting that identifies opportunities for business process improvement and to enable the organization to resolve issues in a timely fashion.

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About Greenlight Technologies

Greenlight Technologies provides the industry's most comprehensive solution for real-time enterprise business controls monitoring that delivers effective governance, risk and compliance management for user access control and transaction monitoring. With Greenlight Technologies, organizations can monitor and correlate risks across applications and within key business processes, while reducing control complexity and operational overhead. Leading Global 1,000 organizations rely on Greenlight for a real-time business controls platform that delivers business assurance.

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