

Risk Manager datasheet

Use Qualsys's robust risk framework to make risk-based thinking, quality improvement and right first time part of your business culture.



This datasheet explains how Qualsys's Risk Manager module helps you to implement robust risk management processes and make the most of opportunities.

Qualsys's software and solutions help you plan, manage and improve processes for making your business fitter, faster and stronger.

We're familiar with many standards and regulations, including:



An effective management system takes more than a single software solution or achieving a certificate for the wall. It takes time, energy, commitment and investment.

Qualsys's software and solutions give businesses the tools and knowledge they need to effectively plan, monitor and improve performance.

We've worked with worldwide brands such as Sodexo, BT and Diageo, as well as hundreds of SMEs, to help them make good practice natural and invisible.

Founded in 1995, Qualsys Ltd is now one of the largest privately-owned governance, risk and compliance software providers in the UK.

Our software solutions are used every day in more than 100 countries across the globe, helping all kinds of businesses meet a wide range of standards and regulations.



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Brands we work with



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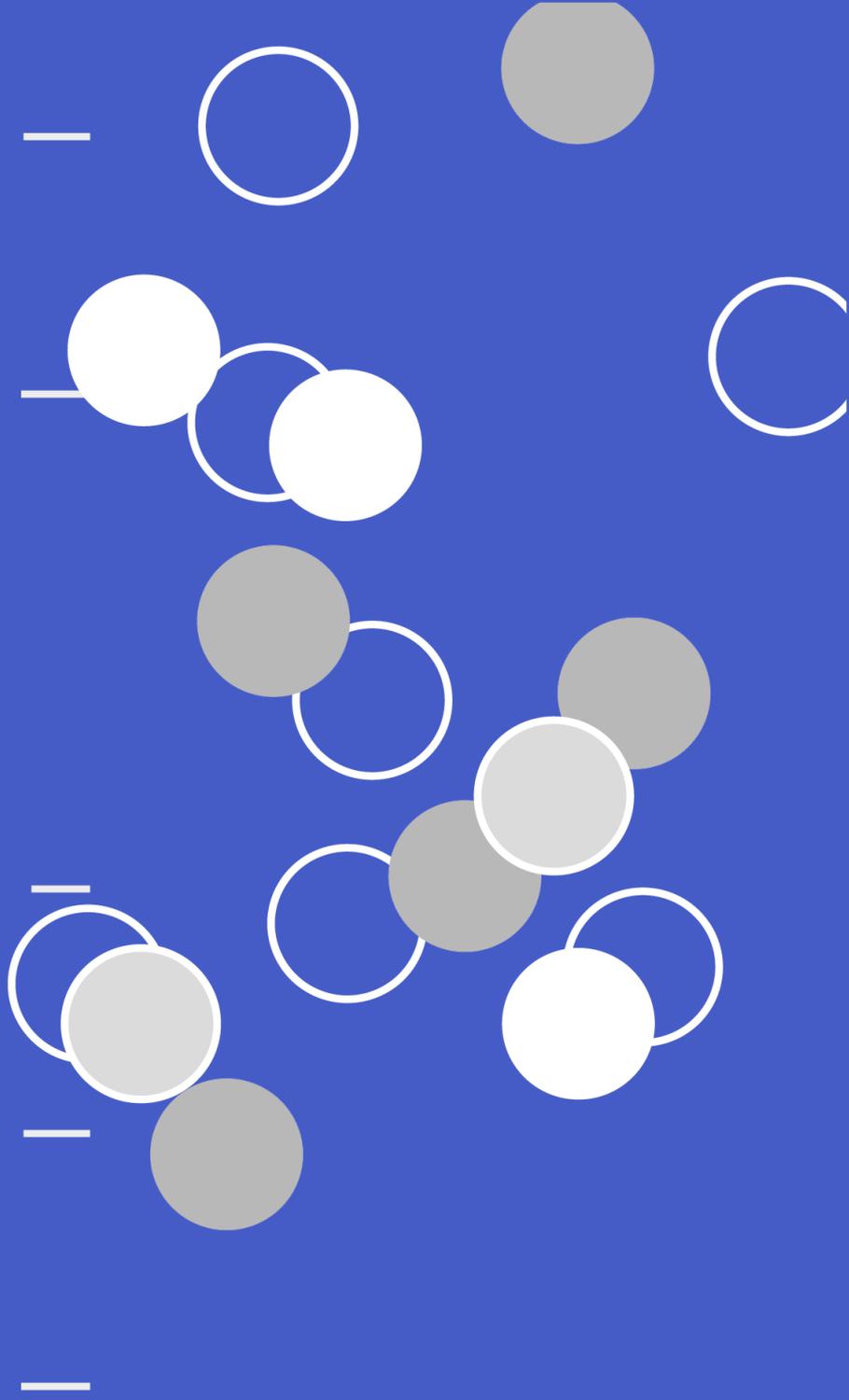
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Schedule a discovery call

“Being a global tier 1 supplier in the automotive industry, you have to comply with a lot of regulations and standards. We are now so big, with so many sites and our quality management systems were all separate. Our governance, risk and compliance management solution brings this all together.”

Valere Vastmans,
European Lead Auditor at Yazaki
Manager

Watch video

1.



1. The compliance challenge

Risk-based thinking in everyday business



Kate Armitage

Product Quality Assurance
Manager at Qualsys

Notable failures by multinational businesses, an upsurge in regulation, and an increased focus on corporate governance have made risk management a permanent item on every board's agenda.

Avoiding disastrous losses means operating with much greater efficiency and taking a structured approach to risk and compliance. The job of accurately assessing, tracking and managing the key risks to the business is often complex and compounded by stricter regulation.

In many organisations, risk is managed by one department working in isolation and barely interacting with its fellow teams. This lack of transparency is often cited as the major factor in the woes that befell the banking industry in 2008.

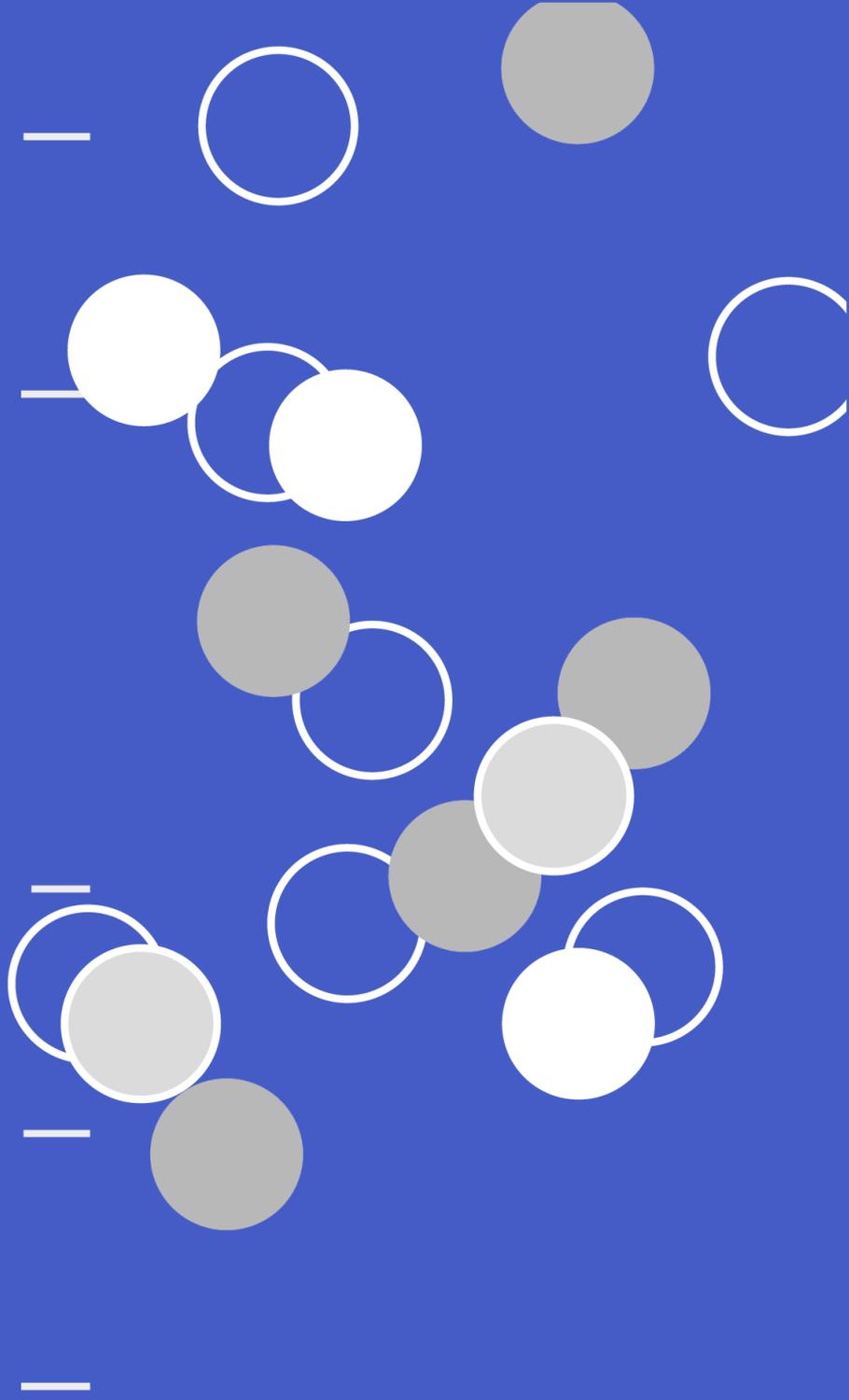
Bringing together data into one central system takes away this problem altogether and leads to stronger decision-making. Sales and marketing risks can be fully understood and managed. Operational risks can be used to promote improvement. And HR risks can be justified and accounted for.

Qualsys customers use our risk management module for their internal and external procedures, finances, operations, technology and compliance, but the system can be configured to manage even the most complex risks.

“I wanted to implement a system for continuous quality improvement. I wanted to automate our documentation, training management and have automatic workflows when there is an issue.”

Lee Clack, Quality Systems Manager, W. E. Rawson Ltd.

Watch video



2.

2.

Risk Manager

An introduction to our enterprise risk module

Risk-based thinking was a crucial new requirement of ISO 9001:2015. However, building the risk-based approach into everyday business processes can be a great challenge.

To stay competitive in today's market, it's vital you have a good strategy to manage risk. Some high-profile organisations have learned the hard way that neglecting risk can not only be costly, but undo years of work building a strong brand and reputation.

“It's very encouraging to see how actively the system's used. Through training and regular support, we've managed to make quality part of everyone's daily lives.”

Sarah Oliver, Quality Manager at Thomas Miller

Our software makes identifying, measuring, monitoring and managing risk truly simple. Set policy with confidence across all your operations and let good risk management guide all your decision-making.

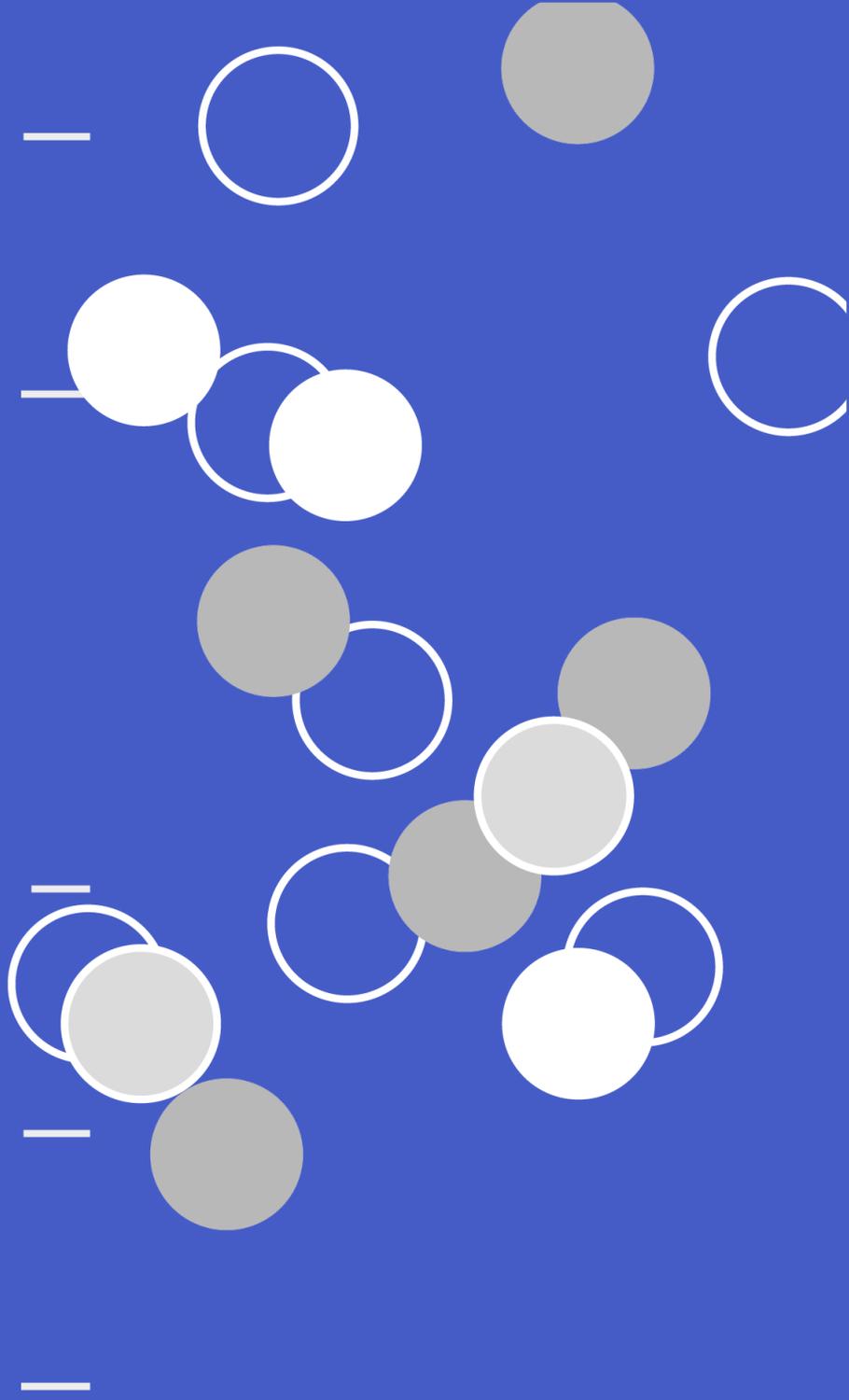
Partnering with us

We know good risk management doesn't happen overnight – it takes time, energy and investment. At Qualsys, we're fully committed to helping you implement an efficient and effective risk management system, and we offer a best-practice configuration to ensure your success.

“Our GRC software reduces the cost of compliance with our international regulations. We have improved processes, more control and better visibility.”

Rob Gibson, Quality Systems Manager
at Sodexo

Watch video



3.

3.

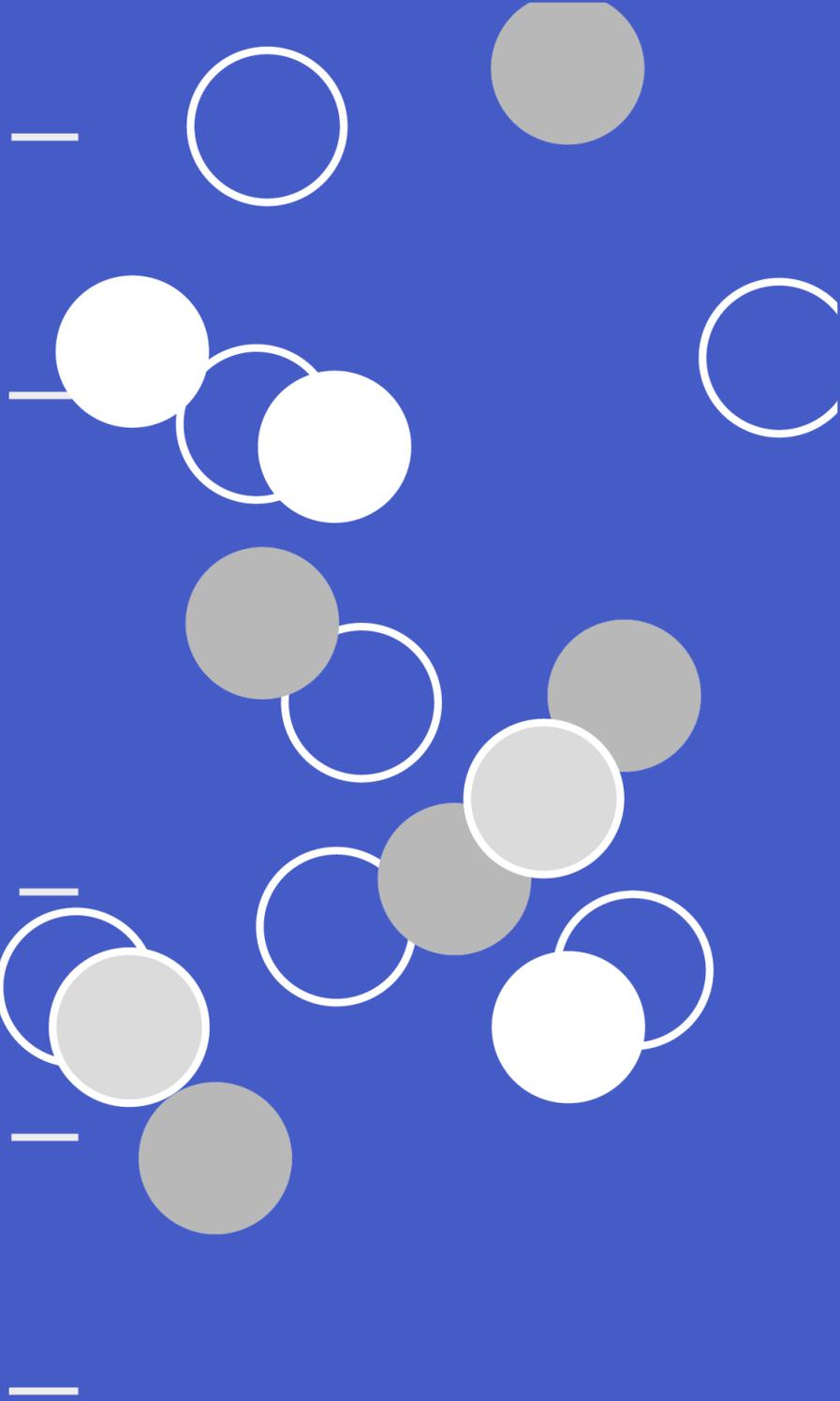
How good risk management helps your business

Best-practice implementation

Our risk management module is a powerful, flexible and highly configurable solution that's trusted by global organisations across a range of regulated industries.

The module provides the following benefits:

- Create your risk register by recording known risks, reviewing risk suggestions from your team and registering risks identified in other Qualsys GRC modules (issue management and more).
- Resolve problems quickly, with closed-loop processes for recording findings, developing recommendations and implementing action plans.
- Encourage collaboration between departments by assigning responsibility for risk section by section.
- Use workflows for better communication across departments and functional areas.
- Define your control framework and mitigate risk according to your exact needs.
- Use your own pre-defined criteria to score risks consistently and accurately prioritise your response.
- Thoroughly assess risk by scheduling regular and automatically recurring assessments and setting milestone dates.



4.

4.1

Module features for general users

Demonstrating your compliance at every stage

Risk suggestions

Any user can log in and suggest a risk. The system directs the suggestion to the risk manager, who then decides whether to log the suggestion as a risk to be further assessed, or reject it. The system records the manager's response and feeds it back to the user.

The screenshot shows a user interface titled "List of Categories". On the left, there is a tree view with a root node and several sub-nodes, each represented by a blue square. On the right, there is a list of risk categories, each in a light grey box:

- Risk Categories
- Financial
- Credit Risk
- Liquidity Risk
- Interest Rate Risk
- Operational Risk
- Financial Services Compensation Scheme (FSCS) Risk
- Regulatory / Ethical Risk
- Operational / Business
- Strategic
- Compliance
- Health and Safety
- Supplier Risk Assessment
- Critical Documentation

Risk categories

Create categories, and sub-categories, for each type of risk to make sure your approach to analysing risk is consistent. Using categories ensures that you assign responsibility for managing risk to the right people, and that you assess risk in the right way.

Link any associated documents, standards or regulations to each risk or risk category.

Risk status

Each risk progresses through a series of statuses. New risks are automatically given 'Submitted' status, then 'Under assessment' status while its seriousness is being determined.

A risk is only 'Assessed' once it's been scored, and only 'Approved' once all action to reduce it has been completed. It must also, however, remain above the threshold of risk your organisation has deemed acceptable.

Impacts			
Type	<input type="text"/>	<input type="checkbox"/>	Include inactive type
Type	Impact	Weight	Active
Consequence	1 - Minor Injury/ Ill...	1	<input checked="" type="checkbox"/>
	2 - Serious Injury/I...	2	<input checked="" type="checkbox"/>
	3 - Major Injury/III...	3	<input checked="" type="checkbox"/>
	4 - Leading to Perma...	4	<input checked="" type="checkbox"/>
	5 - Leading to Fatal...	5	<input checked="" type="checkbox"/>
Environmental			<input type="checkbox"/>
Financial Impact	Loss of <1,000 value	1	<input type="checkbox"/>
	Loss of 1,000 - £10,...	2	<input type="checkbox"/>
	Loss of 10,000 - 100...	3	<input type="checkbox"/>
	Loss of £100,000 - £...	4	<input type="checkbox"/>

4.2

Module features for administrators/risk managers

Risk management in a central system

Risk register

The system holds a full list of all the risks your organisation faces. You may have logged these yourself, or they may have come from a suggestion from an employee or from an issue logged in the issue management module.

Each new risk that's registered is assigned a category that drives the assessment process and assigns responsibility for the work to the appropriate people.

New Risk Suggestion  

ID Status

Select your own words below to give an idea of the dangers to company asset and the type of asset affected. This could be anything of value eg building, kit, staff, reputation, profit. A Risk Manager will be in touch.

Suggested Risk * Org Area

Description * Expand

Asset at Risk * Source Expand

Proposed by Date proposed

Assessing a risk means giving a description of its source and its potential impact, and using your own pre-defined criteria to determine its likelihood, impact and detectability. These criteria are weighted and are multiplied to calculate a risk level.

Change Path Details

ID: 7

Code: RA1

Title: Risk Assessment

Description: Risk Assessment

Owner: Alwash, Atheal

Target Period: 11 days

Active:

Actions List

Sequence	Action	Actionee	Target Period
1	Risk Assessment	Alwash, Atheal	5
2	Propose Risk Reduction Plan	Alwash, Atheal	1
3	Verification	Alwash, Atheal	5

A risk class is also generated from the combination of likelihood and impact. If the risk class and risk level are too high, you can initiate action to lessen the risk, and perhaps lower its class and level, until it is low enough for you to accept.

For higher risks, you can define workflows to be applied when an incident occurs, so as to lessen its impact.

Access and security

As an administrator, you have an overview of the status of all risks and are alerted to any problems in resolving them.

The module's security features allow you to present individually tailored risk records. You may want some records to be visible to all users, others only to individuals or groups with appropriate permission.

Assign responsibility for managing records to other individuals or groups by giving them administrative privileges. Equally, you can restrict access. Users will only be able to update or edit records that you give them permission to. Those users, in turn, can assign responsibility for elements of their records to other individuals or groups.

Audit trails

The system automatically generates complete histories of all risk records. You have access to this audit trail, which provides a clear view of changes made over the entire life of a record or a set period. You can also see how a given record looked at a particular point in time.

Analysis

The system has powerful tools for analysing and monitoring risks, such as risk calculators and risk 'traffic lights'. The repository of assessments, with its easy search function, allows you to check whether a specific control was tested.

The system can also generate a wide range of reports that will help greatly in your decision-making.

Risk reviews

Set reminders to make sure that all risks are re-assessed regularly. The system schedules reviews based on timescales you determine, and generates reports on reviews that are overdue.

Each assessment for each risk is stored on the system, meaning you always have a clear picture of each risk's changing profile. You can see whether a risk level and/or class has become higher or lower over time, and use this information to make adjustments to your control framework.

4.3

Faster access to controlled information

For a global, mobile and remote workforce

All actions in a To-Do List

The system automatically generates targeted To-Do List messages or actions, plus email prompts for reviewing, approving and archiving records held in the system.

The screenshot shows a web form titled "Action Type Details" with the following fields and options:

- ID: 111
- Code: WFA1
- Title: Propose Risk Reduction Plan
- Instructions: Analyse the circumstances of the risk and propose how best it can be eliminated or reduced. Provide options if possible. Document your proposals and attach to the risk record.
- Target Period: 1
- Active:
- Comment on Closure:
- Completion Date:
- Abandon Change Path:
- Create New Action:
- Redirect Action:
- Attach a Document:
- Repeat Sequence:
- Modifiable:
- Increase Priority:

Actions are triggered by dates and deadlines held in the database and compliance with requests is analysed and reported.

Evidence

Documents and photos in any format, such as Adobe PDF, MS Word and MS Excel, can be attached at any stage of the audit as supporting evidence.

All attachments are centrally stored for easy access.

Context-sensitive information

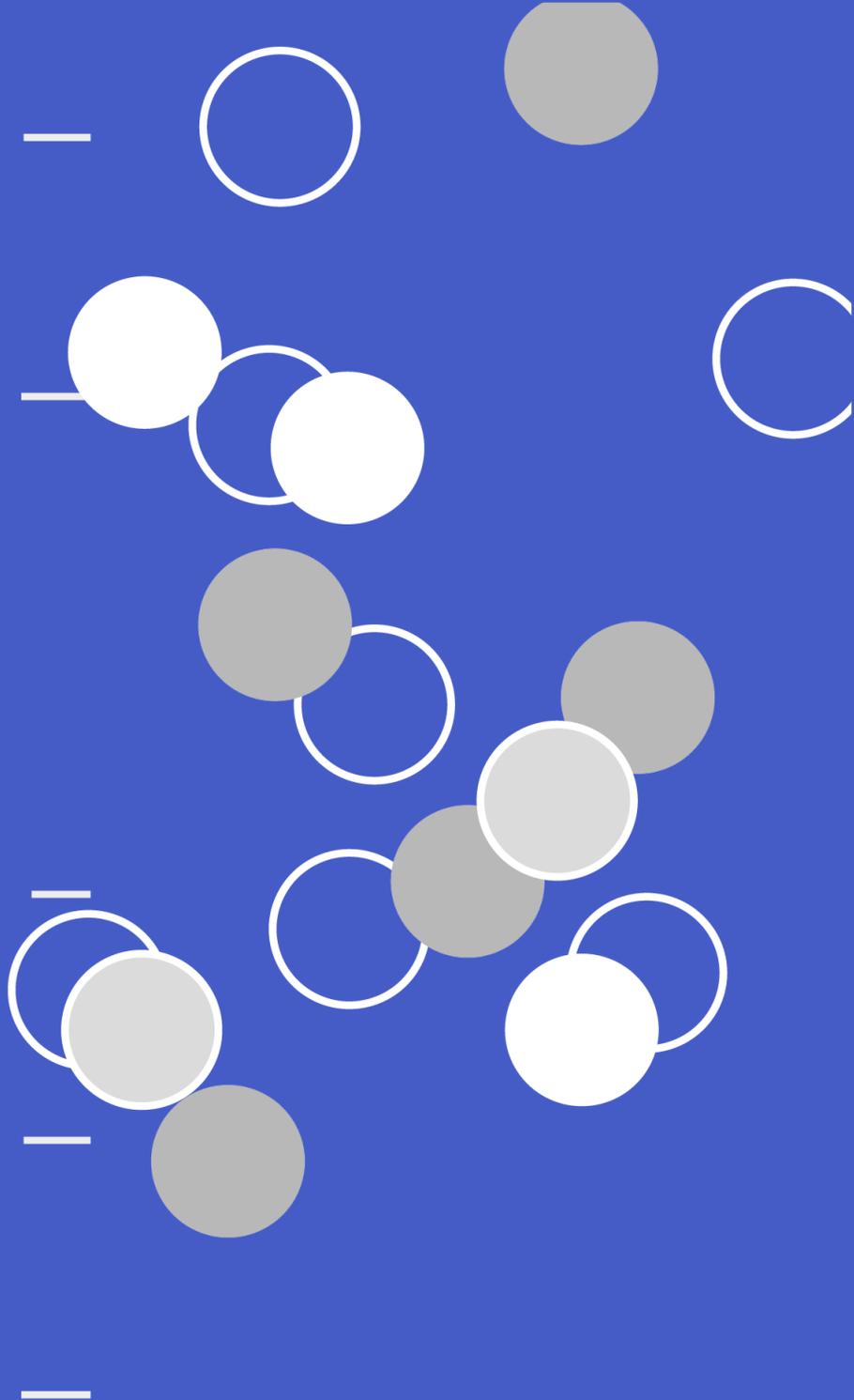
Users have access to context-sensitive help screens and a range of tools, including the ability to view their own details and broadcast messages to their colleagues.

With one mouse-click, users can see the status of the audit they're viewing.

“We have a central system for all our ISO policies, procedures, records and training materials. It is accessible by all staff within the firm.”

Greig Robertson, Project Manager
Aberdein Considine

Watch video



5.

5.

Technical information about our GRC software

Details on integrations, APIs and hosting

Branding and customised phrasing

Add logos, colours and style sheets to ensure your management system emulates the look and feel of your website, extranet or intranet. Tailor phrases and labels to match your organisation's taxonomy.

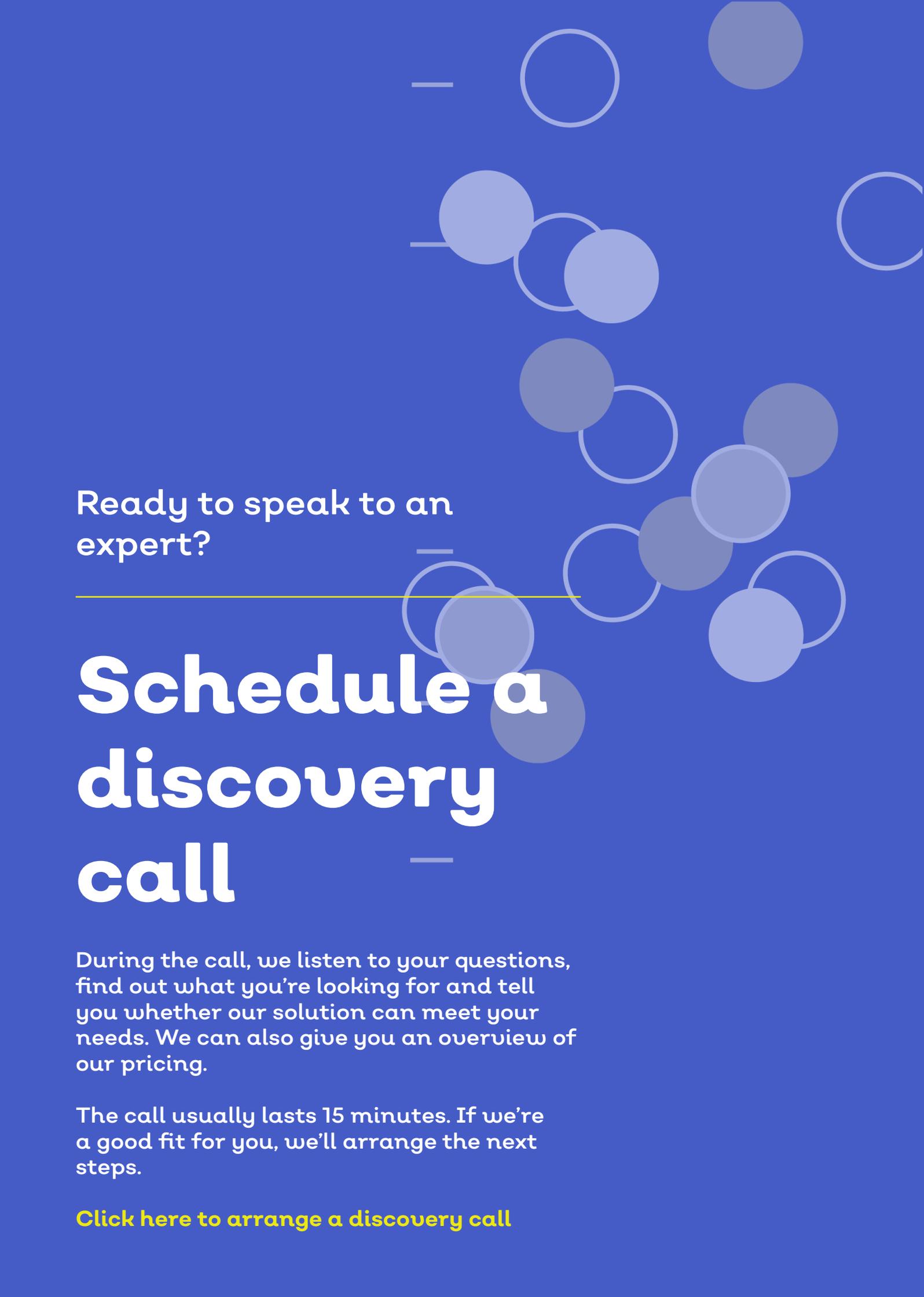
Hosting

We offer our software on a SaaS basis with your users accessing your system via a secure https website. Or, we can install the software on your network and integrate with your intranet, extranet or company portal as needed.

You choose the option that best suits your business's IT strategy.

Accessibility

Access the software via your laptop or PC using any commonly-used web browser, or via smartphone or tablet.



Ready to speak to an expert?

Schedule a discovery call

During the call, we listen to your questions, find out what you're looking for and tell you whether our solution can meet your needs. We can also give you an overview of our pricing.

The call usually lasts 15 minutes. If we're a good fit for you, we'll arrange the next steps.

[Click here to arrange a discovery call](#)