



WolfPAC

INTEGRATED RISK MANAGEMENT

“The Operations Risk Assessment allowed us to evaluate the operational and financial risks and controls for all our business processes. By integrating the IT risk assessment results, we were able to design a true enterprise-wide internal audit program that focuses our audit activities only to those areas that pose the highest risk to the organization.”

- Paul F. Reardon
Vice President
Audit & Compliance
Officer
Torrington Savings Bank
\$730 million in assets

PROTECT YOUR BUSINESS

Understanding and controlling risk in any organization demands both a big picture view and a comprehension of the many processes that work together in delivery of products and services.

The WolfPACsm Operational risk assessment allows organizations to identify and document threats, risks and controls by product, service, operating unit and business function. The assessment results assist the organization with the audit planning process to ensure appropriate resources are allocated to higher risk business operations.

Questionnaire-based, the online assessment efficiently guides appropriate subject matter experts through an evaluation of all relevant variables to arrive at a residual risk rating after the application of mitigating controls for each aspect of operations.

PURSUE BEST PRACTICES

Once information is collected, the results are analyzed against an operational risk assessment model built on extensive industry experience and proven best practices. The WolfPACsm Operational risk assessment results leverage WolfPACsm IT risk assessment ratings and compliment disaster recovery planning. The inventory of defined business processes is shared across the customer information, business continuity, financial reporting and enterprise risk modules to ensure alignment and remove the need to reconcile the processes among risk management programs.

The final operational risk assessment ratings can be used in important operational activities, including:

- Documenting all business processes in place to deliver products and services
- Establishing multi-year internal audit plans
- Validating the completeness of recovery time objectives for disaster recovery planning
- Creating the foundation for financial reporting control and customer information assessments

WOLF
& COMPANY, P.C.

Certified Public Accountants
and Business Consultants

Insight and Integrity

LEARN MORE

For more information and to request a demonstration of WolfPACsm contact:

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Smart. Simple. Systematic.