

WELCOME TO

RiskNZ Lunchtime Seminar: 17 October 2023



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Role of Technology in Managing Risk



Tanvi Mohite

KPMG



Role of technology in managing risks

Risk NZ

Tanvi Mohite, Associate Director - KPMG

October 2023

Tītokona tō tātou Tōnuitanga mō Aotearoa, mō tātou

E tīnākapoti māhira aia mātou ko hua hua
ka puta i ā mātou mahi taunaki apataki, ko
ngā huāekaha tāutoko, e kaha
whakatairanga ana i ngā hiahia o ā mātou
apataki, mō te āpōpōtanga o ō tātou hāpori, o
Aotearoa whānui, te take.

FUELLING PROSPERITY

At KPMG we passionately believe that the flow-on
effect from focusing on helping **fuel the
prosperity** of our clients significantly contributes
to ensuring that our communities, and ultimately
our country and all New Zealanders, will enjoy a
more prosperous future.

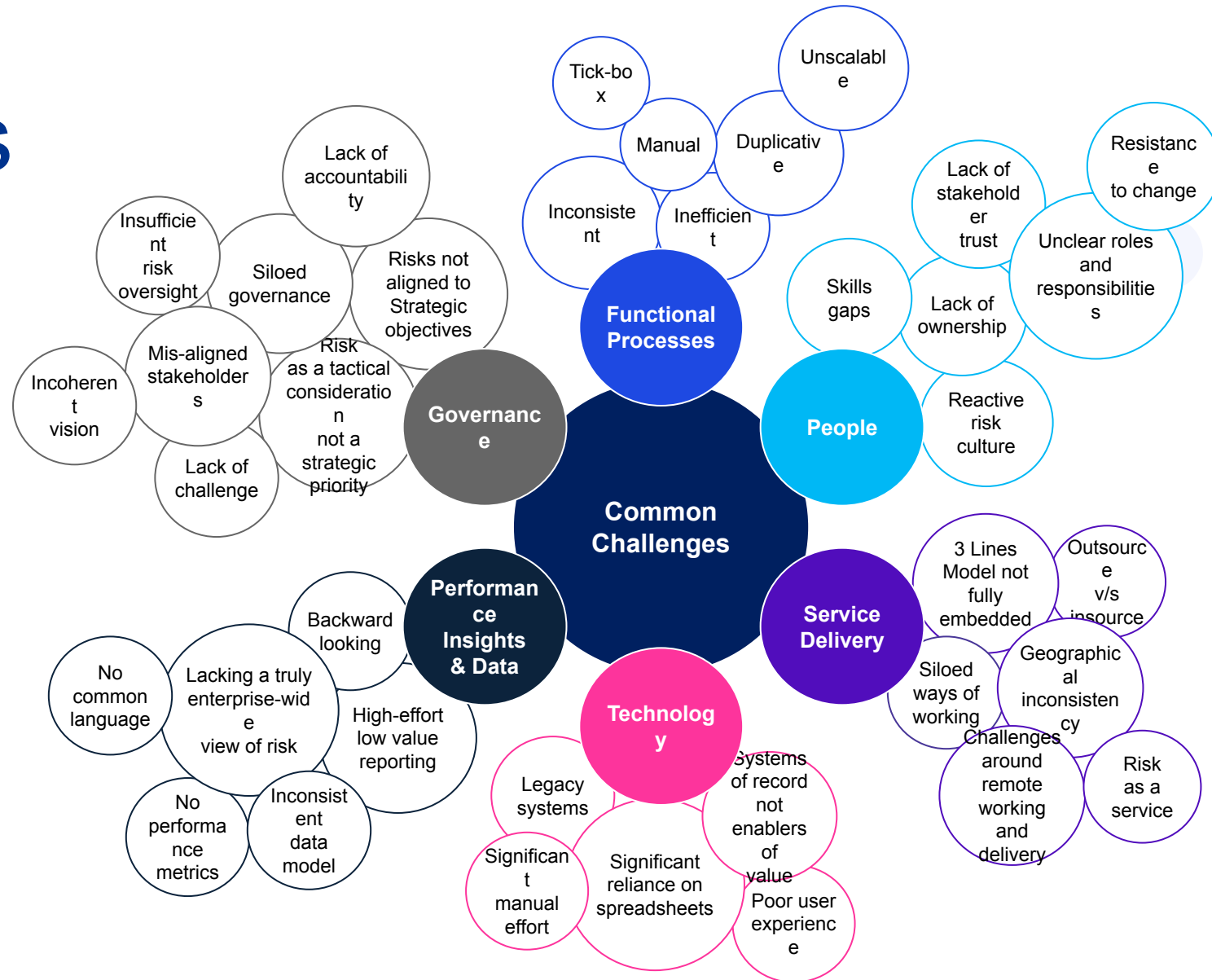
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Common challenges faced by risk professionals

Risk is hard to get right



Common challenges – implementing a GRC tool

Lack of a clear vision and structure for the program results in confusion, scope creep and delays; it's not clear what's being delivered, why, and what outcomes are expected.

Lack of clarity on 'what good looks like' means that transformation work is inefficiently-targeted, unfocused, or insufficiently radical to achieve real change.

Change fails to target all aspects of the operating model, leading to a patchwork of partial solutions which don't address root causes and fail to deliver a real step-change in performance.

Resources lack the experience, confidence and bandwidth to effectively deliver large-scale risk transformation work; projects take a long time to deliver tangible value to the business.

Insufficient focus on business change means that new ways of working simply don't stick – expected benefits are either not realised, or not sustained and confidence in the transformation suffers.

Heavy focus on technology (at the expense of the rest of the operating model) results in today's 'bad habits' being built into tomorrow's tools and transformation programs failing to realise benefits from technology.

Drivers to consider while choosing your GRC solution

Size and complexity of the organisation

Technology architecture of your organisation

**Solution implementation and licencing costs
(out-of-box vs customisable solutions, must
have vs good to have)**

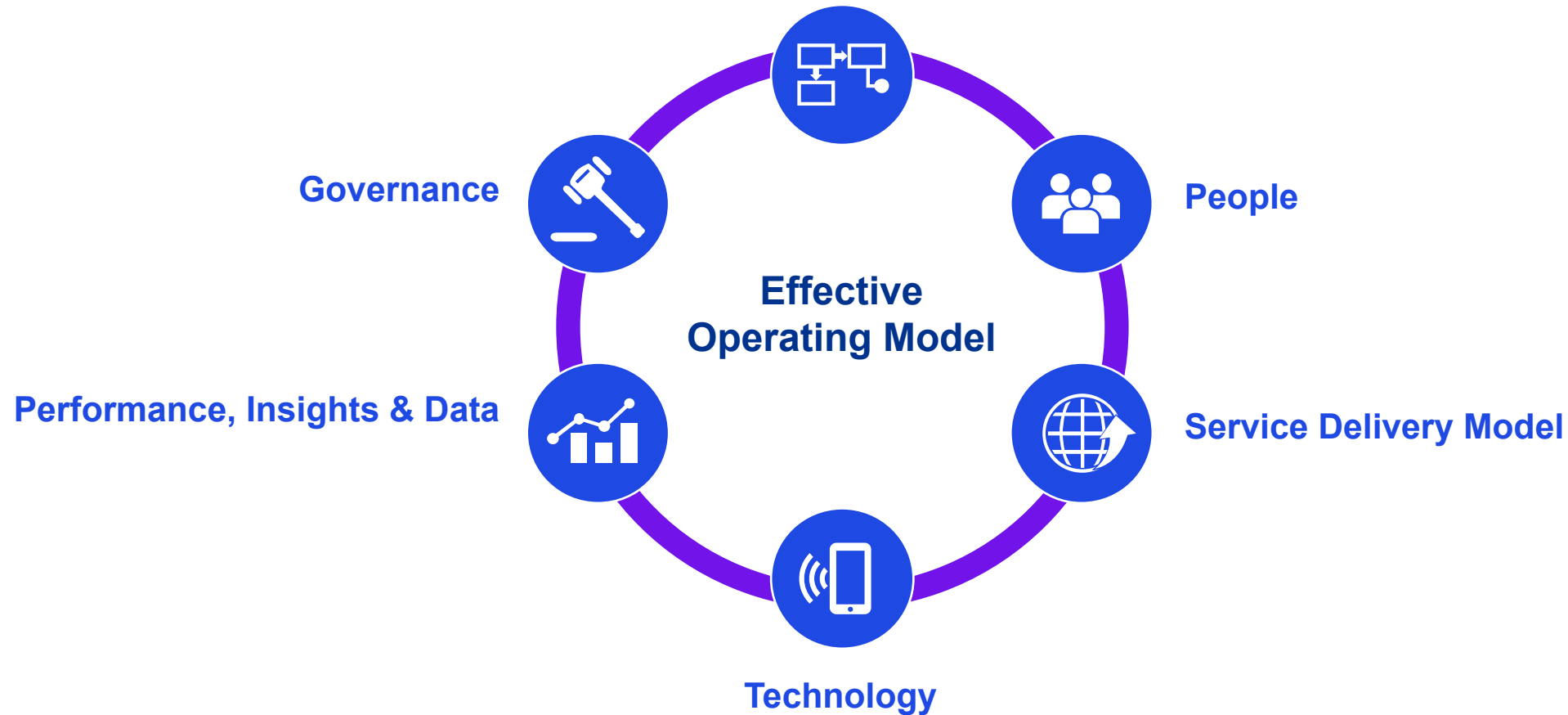
**The extent of on-going support that may be
required**

**Maturity of your risk management framework
and processes**

**Scalability to meet the future growth vision of
the organisation**

Powering your GRC implementation through a structured approach

Functional Processes



Key learnings



Clear vision – needs support from whole organisation, driven from the top – especially around how the vision will change all the business functions and key partnerships



it's not just a technology implementation. Choose your partner carefully!



Be bold and agile – in setting the vision to be able to adopt to changes in markets, customers and geo-political situations.



Set your team up for success – understand the capability that is required for the transformation to be successful.



Know the metrics that **demonstrate the value-add** within your organisation, be data driven.

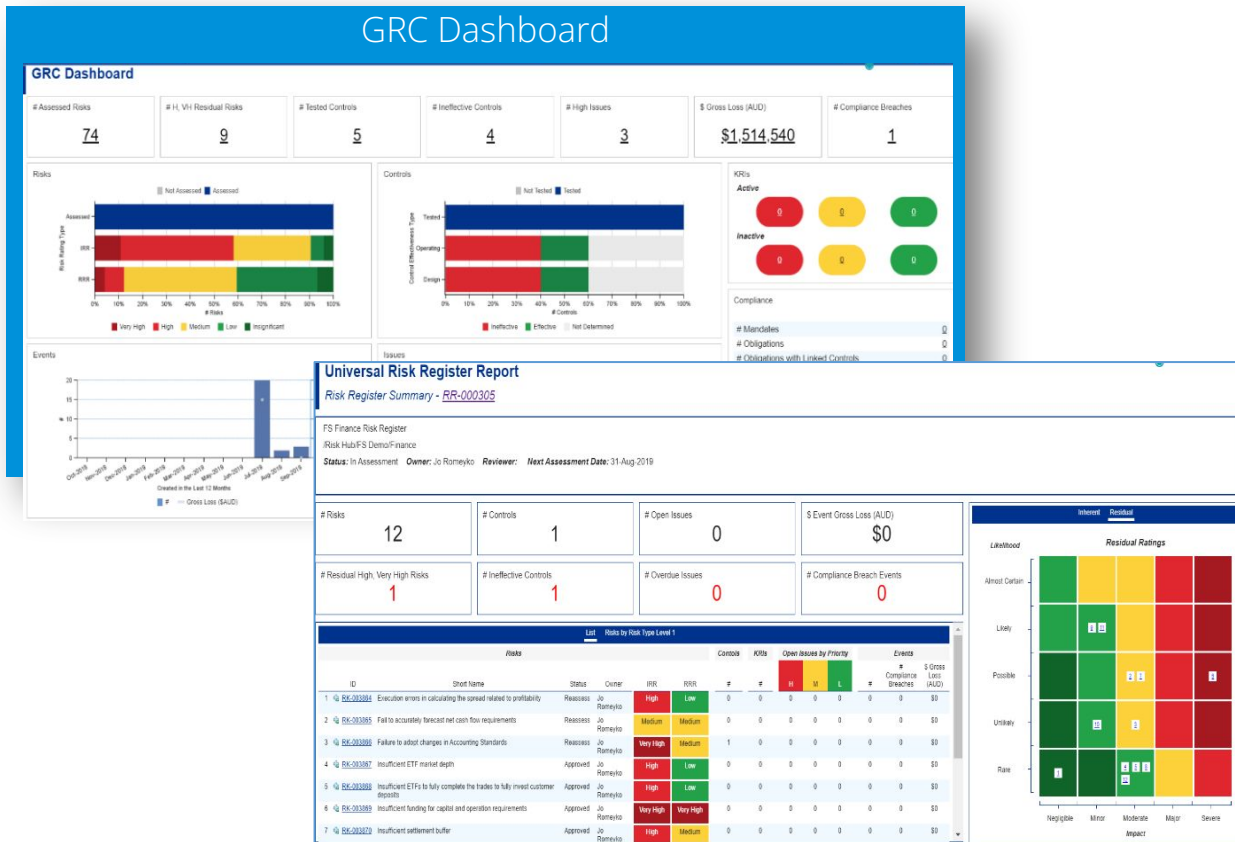


Know your goals – what are the basic design principles that you want to achieve through transformation, what are the key drivers of success



Design with the future in mind, even if that means leap-frogging from where you are now to where you initially thought you wanted to be. Make sure to include **future-ready capabilities**.

Where to from here?





Questions





Ngā mihi



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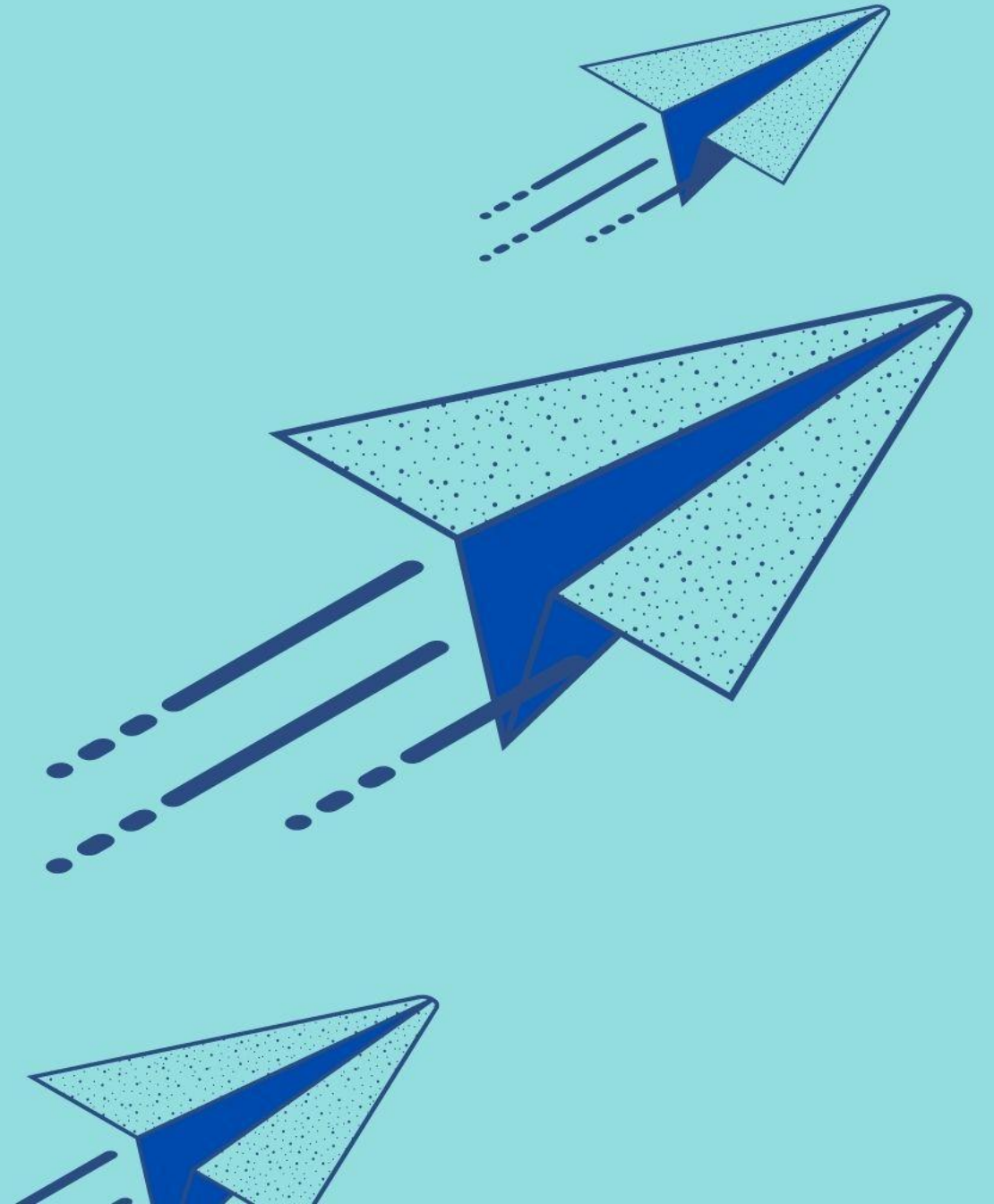
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Do you have any questions?

Type them into the Q&A platform





Thank you for joining us today

