

Checklist: GRC Planning

What's Ahead for Your Governance, Risk & Compliance Initiatives?



Strategic Planning

- Are we as efficient as we could be? Should we explore [technology solutions](#) to help save time and reduce manual processes?
- Are our strategic and corporate plans centralized in a system where we can track progress?
- Have we defined KPIs and do we have an automated process for gathering metrics?
- Do we have the capability to quickly identify trends to make data-driven decisions based on frequent and consistent evaluation?



Risk Management

- Has our organization's tolerance toward previously identified risks changed?
- Are the prevention and mitigation plans we have in place sufficient or do they need to be updated?
- Do we have a [system](#) in place for managing and testing our risk controls periodically?
- Are we monitoring changes to key risk indicators and tracking events that may result in losses or increased risks?



Regulatory Compliance

- Have our regulators introduced any new rules or updates that impact our business processes?
- Is our team trained on all applicable policies and procedures?
- Do we have a systematic way to [track and manage corrective action plans](#) for areas where we are out of compliance?
- Do our processes support clear, easy-to-produce reports for our executives and board members?
- Are we managing internal and external audits efficiently and consistently?



Vendor Management

- Are we following consistent processes for evaluating new vendors and suppliers?
- Do we have [automation](#) in place to assist with ongoing due diligence tasks?
- Are our vendor documents and contracts stored and organized in a centralized location?
- Do we have workflows in place to track action steps and provide an audit trail?



Bonus Tip: Check out this simple [Time Savings Calculator](#) tool for a peek at how automation tools could streamline your processes.