CASE STUDY

Modernising Risk Management for a Global Investment Bank



OVERVIEW

As part of a wider transformation programme, a global investment bank set out to modernise its risk management system, replacing an in-house legacy platform with an integrated digital solution.

KA2 assessed the proposed platform's capabilities to support the initial business case, then led the design, implementation and testing of the new solution. Working alongside the bank's own resources, KA2 consultants and development specialists delivered the project within an ambitious nine-month timeframe.

THE CHALLENGE

The bank needed to migrate more than 30 critical processes, involving over 90 business dependencies, from a legacy risk management system.

Each process and function was reviewed and redesigned to improve efficiency, consolidate activities and strengthen risk management across the organisation.

The new platform needed to support several key business outcomes:

- Automated risk control review process, including attestation reviews to include validation of data held within the CMDB
- Transfer of risk process ownership from IT to business and product stakeholders
- Implement centralised management of risk policy and compliance process with supporting documentation required to meet regulatory and audit obligations
- Manage Operational Impact Assessments for new business services, including their potential impact on production and business continuity.
- Capture of data classifications for operational services to support the risk tolerance of individual service types, such as holding personal data etc.

"It was important to have an enterprise risk solution that fully integrated with the wider processes we had already adopted. KA2 delivered great new functionality and automation to the GRC processes and worked collaboratively with us to achieve first class results. The complex project not only met our stated business outcomes, but exceeded them."

Senior Business Analyst Global Investment Bank

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> "The integrated risk management solution helped the client reduce risk and improve control effectiveness, security and compliance through a unified and automated approach"
>
> KA2 Head of Enterprise Service Management

- Capture and automation of Confidentiality, Integrity & Availability (CIA) metrics, with an automated rating matrix that defined the CIA ratings for all services and providers/vendors
- Be the central repository for disaster recovery and failover plans for services
- Integrate service catalogue and service request processes with the new risk management workflows to support a more connected and consistent approach to risk management
- Automate the management of the Role Base Access Controls process
- Integrate internal messaging and notifications into risk management processes to support business continuity planning (BCP) communications and alerting.
- Implement automated workflows for commissioning and decommissioning IT services and hardware assets, maintaining accurate Configuration Management Database (CMDB) data to support wider risk management and IT service management processes. The workflows would also allocate the required tasks to the relevant support teams.

THE SOLUTION

KA2 was initially engaged to support the bank's enterprise platform across IT service management, IT asset management and IT operations management.

Drawing on its understanding of the bank's existing environment and expertise in risk management, integrations and workflow automation, KA2 extended this capability to deliver the replacement risk platform.

Using the KA2 Smarter Framework and an agile delivery approach, the team planned and delivered functionality through structured development sprints.

The solution prioritised standard, out-of-the-box functionality and avoided unnecessary customisation. This helped maintain a single source of data, reduce complexity and support a more sustainable operating model.

Business requirements were captured through workshops and discovery sessions. KA2's domain specialists translated these requirements into a working solution, with development stories documented to guide delivery.

Stakeholders remained involved throughout the project through regular demonstrations and review sessions. Training was also provided to the teams responsible for operating the new processes.

The implementation brought together workflow automation, integrations, service portals, the CMDB and its supporting data model to create a more connected approach to risk management.

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THE BENEFITS

The project moved the bank from a siloed legacy risk platform with heavily manual processes to a digital, automated solution that supported its cloud-first strategy and strengthened its risk management capabilities.

Key outcomes included:

- Reduced costs: Automated time-consuming manual processes across risk management and compliance, delivering annual cost savings.
- Improved visibility and reporting: Introduced common datasets, continuous monitoring, real-time reporting and enhanced dashboards to support risk controls, audit requirements and decision-making.
- Connected processes and data: Consolidated dependencies and established common datasets across associated services, providing a more consistent view of risk and compliance.
- Stronger risk ownership: Supported the transfer of risk process ownership from IT to business and product stakeholders.
- Improved user experience: Delivered a more accessible interface and integrated workflows for more than 5,000 users.
- A scalable operating model: Connected risk management functionality with existing tools and services to support a cohesive, cost-effective approach.
- Stronger governance and compliance: Embedded risk management and compliance into everyday workflows, supporting ongoing monitoring, informed business decisions and reduced regulatory exposure.

The new solution provided the bank with a stronger foundation for enterprise risk management, improved operational efficiency and greater oversight across its services, helping it manage risk more consistently while supporting its wider technology transformation.

OUTCOME HIGHLIGHTS



Embedded risk management and compliance into everyday working practices and integrated across the enterprise.



Provided common datasets, continuous monitoring, integrated workflows and real-time dashboards and reporting.



Stakeholder engagement and reporting to improve business decisions and reduce regulatory exposure



Achieved annual cost savings by automating time consuming siloed manual processes for managing risk and compliance.