SYSPRO and Governance, Risk and Compliance

The business world is experiencing unprecedented levels of market uncertainty and volatility, combined with economic shocks and corporate scandals. In order to manage through these challenges, organizations are seeking to get a better measure of how objectives, obligations and operations interrelate, and how the business should be monitored and controlled through information and technology. The term GRC (governance, risk and compliance) is used to describe "the capability that enables an organization to reliably achieve objectives while addressing uncertainty and acting with integrity; including the governance, assurance and management of performance, risk, and compliance" (Open Compliance and Ethics Group).

For GRC to work properly, it must be part of a framework that integrates business architecture, process, people and technology.

- **Business architecture**: GRC starts with understanding the strategy, objectives and policies of the business; this enables performance and reporting metrics to be set
- **Process**: an enterprise operates through processes, therefore these must be included so that governance and compliance goals can be set, and risk thresholds identified.
- **People**: compliance can be more easily established if roles and responsibilities are clearly defined; well-defined roles make risk management easier
- **Technology**: an integrated system is required that not only ensures operational transactions align with controls, but also manages the execution of processes, administers role permissions and access, and handles how information flows

GRC and Business	
Governance	Oversight role and the process by which companies manage and mitigate business risks; includes enterprise performance, integrated reporting, reliable and timely information
Risk management	Evaluate all relevant business, regulatory and external risks and controls ; implements preventative actions and monitors actions
Compliance	Assure compliance reporting and adherence to recognised and regulatory standards; monitor process and workflow management, integrated reporting, ensure role permissions and access align with policies

In terms of GRC controls and reporting, SYSPRO can offer the following solutions.

GRC requirement	SYSPRO solutions
Business architecture analysis and documentation	SYSPRO Quantum Architecture, SYSPRO Process Modeling
Process compliance and risk management	SYSPRO Process Modeling, SYSPRO Workflow Services, Executive Dashboards, Fixed Assets, Inventory Forecasting & Optimization
Risk control and compliance oversight	Role-based security, e-Signatures, Executive Dashboards
Compliance reporting and monitoring	Executive Dashboards, SYSPRO Reporting Services, e.net Solutions, statistical General Ledger accounts
Integrated reporting	SYSPRO Reporting Services, e.net Solutions, statistical General Ledger accounts
Governance monitoring	SYSPRO Analytics, Executive Dashboards, E-Signatures, Commitment Accounting, Assets module

SYSPRO is a leading independent business software developer. We offer a solution focused application to mid-market manufacturers and distributors who need visibility and control over their business.

Our solutions and services harness the power of business critical information, delivering competitive, cutting edge ERP software and services, that simplify the success of over 14 000 companies across the world.

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