

ReadiNow's Integrated Risk Management system; driving smarter decisions

As one of Australia's top 11 most innovative companies, Smartgroup believes having an Integrated Risk Management Capability is a key enabler



“Without this type of intelligent technology, we wouldn't be able to achieve an integrated risk management system.”

About Smartgroup Corporation

Smartgroup is one of Australia's leading providers of employee benefits and workforce optimisation services for the government, health and corporate sectors. Recognised nationally for their innovative business practices and award-winning commitment to customer service, ASX-listed Smartgroup deliver their services to hundreds of clients and thousands of employees via their eleven brands and over 650 employees.

Smartgroup services include the administration and management of salary packaging, novated leasing, employee share plans, fleet, payroll and workforce optimisation.

Introduction

Smartgroup met with Readiness and quickly established that Readiness could assist in applying risk information to further inform and streamline company decision making.

With the goal of developing a mature risk culture to help drive Smartgroup business processes, Smartgroup engaged Readiness for an Integrated Risk Management solution. This includes solutions across Operational Risk, Audit Management and Remediation, IT Risk Management, Corporate Compliance and Obligations Management.

Smartgroup's Q&A on their use of Readiness's Integrated Risk Management Capability is as follows:

Being an innovative organisation what were your reasons for engaging Readiness?

Readiness delivers an effective SaaS offering. Since we already host approximately 80% of our systems in the cloud, being a SaaS model was at the forefront of requirements to help us create a mature risk culture.

We needed a product that delivered the following:

- Software that can grow and evolve with us
- One 'home' to store, collate and report company-wide associated integrated risk management information including, but not limited to risks, compliance policies and breaches
- Ability to access from multiple locations at any time
- Hosting in Australia to stay ahead of regulations for both internal requirements and client industry regulations
- An easy-to-use and visually appealing system to help drive cultural change and interaction on an organisation-wide level

- The ability to create reports with ease without the need to rely on the vendor or technical IT staff.

Why did you choose Readiness as your preferred product for your organisation-wide risk culture?

Whilst we met with other vendors, Readiness stood out first visually. It is a visually appealing system that appears user-friendly, modern and fresh. This alone will help us drive internal buy-in with staff.

The following also drove our decision to go with Readiness's intelligent platform;

- The workflow and automation engines
- The ability to meet our requirements
- Easy and visually appealing reporting
- Access anywhere, anytime (mobile capabilities)
- Individual modules or applications can integrate and communicate with each other
- The ability that the software can evolve with Smartgroup
- Bringing 'line of sight' into one 'source of truth'
- Ability to aggregate data
- Readiness's staff knowledge



How was your experience with the Readiness implementation process?

The first phase was implemented within 4 – 5 weeks.

We are already tracking risk incidents in the system.

Whilst further enhancements and customisations have been occurring, our next step is to set up risk custodians. Phase 2 will be an organisation-wide rollout within the next 3 – 6 months.

How does the Readiness technology help drive your Integrated Risk Management strategy?

This type of intelligent technology has helped drive our Integrated Risk Management approach.

We don't have a team of 20 risk officers, so it just wouldn't be possible without technology.



How do you rate the Readiness support team?

Readiness's staff knowledge was one of the reasons we selected them. The training provided has empowered and excited our risk staff and we have built long lasting relationships to continue working together.

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Liz Cohen, Head of Risk and Audit

Smartgroup Corporation

www.smartgroup.com.au

If you are looking for an Integrated Risk Management solution and/or to have a discussion on how Readiness may be able to help your company drive a mature risk culture then contact us on;



www.readiness.com



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