

How to Be an Internal Advocate for Driving an Integrated Approach to Risk Management in Your Organization

Integrated Risk Management (IRM) brings together different risk domains—such as cybersecurity, compliance, financial, and operational risks—under a unified strategy to better manage risk across the organization – bringing Risk Under One Roof.

As a risk owner, you can play a crucial role in influencing other risk owners by advocating for the value of having a complete view of risk across the organization. Several Riskconnect customers offered best practices to help you become a change agent in evolving your organization's risk management journey.

Understand the Value of Bringing Risk Under One Roof

- **Increases visibility:** Provides a holistic view of all risks, enabling better decision-making.
- **Reduces silos:** Encourages collaboration across departments, aligning risk management strategies.
- **Enhances efficiency:** Streamlines processes by unifying disparate risk management systems.
- **Improves compliance:** Ensures adherence to multiple regulatory frameworks through integrated controls.

Identify Key Stakeholders

Risk management impacts every part of an organization, but some individuals or departments may have more influence. As you begin your advocacy, identify key risk owners who manage major business functions like IT, finance, HR, and operations. These individuals are essential for cross-functional risk management.

Actionable Tips:

- Map out the risk-ownership structure of your organization.
- Understand the specific risk concerns and objectives of each department.
- Build a list of key stakeholders based on their level of influence and decision-making power.
- **Strengthens resilience:** Helps organizations respond quickly to emerging risks by having a comprehensive risk management strategy.



Communicate the Benefits of Collaboration

One of the major hurdles in promoting an integrated approach to risk is overcoming silos or facing the objection, “that isn’t my responsibility.” Enterprise risk is everyone’s responsibility. Encourage other risk owners to see the benefits of collaboration by framing IRM as a tool for collective success.

Actionable Tips:

- Promote transparency: Emphasize how IRM provides a unified risk dashboard, enabling each risk owner to understand how their risks impact others.
- Highlight efficiencies: Explain how an integrated approach reduces duplication of efforts, saving time and resources.
- Foster a culture of shared responsibility: Encourage a mindset where everyone is responsible for organizational risk, not just individual silos.



Build A Case

Once you’ve identified stakeholders, prepare a tailored message that resonates with each individual or department. When building the case, highlight how IRM can address specific pain points, such as managing third-party risks, improving compliance tracking, or mitigating operational disruptions.

Actionable Tips:

- Quantify risk impacts: Use data to show how unmanaged or siloed risks could negatively affect the business (e.g., financial loss, reputational damage).
- Provide success stories: Share case studies of other organizations or internal examples where IRM improved outcomes.
- Align with business objectives: Show how IRM aligns with broader organizational goals, such as cost reduction, regulatory compliance, or digital transformation.



Lead by Example

Being an advocate means not only talking about the value of integrated risk but demonstrating it in your own work. If others see that you’re using it effectively, they are more likely to follow your lead.

Actionable Tips:

- Use Riskconnect software to document and track your risks, demonstrating how integrated insights lead to better decisions.
- Share your success stories with other risk owners, showing tangible improvements in managing your domain’s risks.
- Be transparent about your challenges and how an integrated approach helps you overcome them.

Facilitate Training and Awareness (Riskconnect is ready to help!)

Lack of knowledge, comfort with change or simply not knowing the art of what's possible may cause resistance to a new approach. You can alleviate these concerns by facilitating training and awareness sessions.

The Riskconnect team is available to help you enlighten and engage other risk owners on how they can leverage additional tools to improve their departmental productivity while collecting all risk data in one system for a complete integrated, end-to-end view of risk.

Actionable Tips:

- Organize workshops or lunch-and-learn sessions to introduce IRM concepts and tools.
- Offer one-on-one assistance to key stakeholders who may need extra support.
- Schedule a strategy session with Riskconnect and invite appropriate stakeholders.

Foster Cross-Departmental Communication & Collaboration

IRM thrives in environments where different departments share information and collaborate. As an advocate, you should promote open communication channels that allow risk owners to share insights, report incidents, and discuss emerging risks.

Actionable Tips:

- Establish regular cross-departmental meetings focused on risk management.
- Create a shared platform for reporting and discussing risks across departments.
- Encourage leadership to champion these communication efforts as part of the organizational culture.

Gain Executive Sponsorship

Having support from senior management is crucial for IRM adoption. Work to gain executive buy-in by demonstrating how IRM can elevate the organization's risk posture and strategic objectives.

Actionable Tips:

- Prepare a compelling presentation for executives that outlines the business case for IRM, supported by data and clear benefits.
- Highlight how IRM can provide real-time insights that enhance leadership's ability to make strategic decisions.
- Emphasize the alignment of IRM with long-term corporate goals, such as growth, innovation, or regulatory compliance.



Measure and Share Success

As IRM is adopted across the organization, it's essential to measure its success and communicate those outcomes. This will help sustain momentum and encourage broader adoption.

Actionable Tips:

- Track and report key performance indicators (KPIs) such as risk reduction rates, compliance improvements, or time saved in risk reporting.
- Share success stories with your peers and leadership to demonstrate the tangible impact of IRM.
- Collect feedback from other risk owners and incorporate their suggestions to continuously improve the IRM process.

Stay Engaged and Adaptable

Risk landscapes are dynamic, and so is the process of integrating risk management across the organization. Stay engaged in the ongoing process by continuously promoting IRM, adapting to new challenges, and fostering an environment where collaboration thrives.

Actionable Tips:

- Keep up with evolving risk trends and updates in IRM technology.
- Regularly engage with other risk owners to understand their evolving challenges and concerns.
- Be flexible in your approach, adjusting your advocacy tactics as needed to address changing organizational needs.

By following these steps, you can positively influence the risk culture within your organization, promoting a more proactive, collaborative, and transparent approach to risk management. As a risk owner, your leadership and advocacy can play a pivotal role in embedding risk awareness into the fabric of your business, ultimately helping the organization navigate uncertainty and achieve its strategic goals.

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ABOUT RISKCONNECT

Riskconnect is the leading integrated risk management software solution provider. Our technology empowers organizations with the ability to anticipate, manage, and respond in real time to strategic and operational risks across the extended enterprise.

More than 2,700 customers across six continents partner with Riskconnect to gain previously unattainable insights that deliver better business outcomes. Riskconnect has more than 1,500 risk management experts in the Americas, Europe, and Asia.

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