



IRM NavigatorTM

2024

Integrated Risk Management (IRM)
Annual Viewpoint Report



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Introduction/Founder's Viewpoint

Welcome to Wheelhouse Advisors' IRM Navigator™ 2024 Integrated Risk Management (IRM) Annual Viewpoint Report. As digital transformation reshapes the business landscape and daily life, we witness profound changes and challenges. The rise of generative AI is revolutionizing industries by automating creative processes and enhancing decision-making, which reshapes workforce dynamics and business operations. Autonomous vehicles transform transportation, influencing urban planning, safety regulations, and insurance models.

Additionally, the increasing frequency and sophistication of cyberattacks expose vulnerabilities in digital infrastructure, emphasizing the need for robust security measures. These technological advancements and the escalating threat landscape necessitate an IRM approach. This year, we focus on managing the multifaceted risks these innovations bring and ensuring that organizations can adapt and thrive in this rapidly evolving digital era.

Integrated Risk Management Objectives: Core to Our Framework

To assist organizations seeking to manage these new risks, we developed our IRM Navigator™ framework around four key objectives: performance, resilience, assurance, and compliance. These objectives are integral to managing risks effectively across all areas of your organization:

- **Performance:** Targets achieving strategic goals while managing risks that could affect outcomes.
- **Resilience:** Ensures your organization can withstand and recover quickly from disruptions, particularly in digital products/services, information technology (IT), and operational technology (OT) systems.
- **Assurance:** Provides confidence that risk management processes are effective and comprehensive.
- **Compliance:** Focuses on adhering to laws and regulations, avoiding penalties, and maintaining a robust control framework.

Each objective supports and reinforces the others, creating a cohesive strategy that enhances your organization's ability to navigate a complex risk landscape. This integrated approach addresses immediate risks and positions your organization for long-term success.

Performance and Resilience: Safeguarding Revenue in the Digital Age

In 2024, our emphasis on performance and resilience is especially critical as companies intensify their development of digital products and services. The digital frontier offers boundless opportunities but also introduces substantial risks that can jeopardize revenue streams. Our IRM Navigator™ framework enhances an organization's performance by proactively managing these risks and ensuring robust resilience. This dual focus supports safeguarding revenue and prepares organizations to respond swiftly and recover from adversities, particularly cyber threats.

The rapid escalation of cyber incidents has made resilience more crucial than ever, emphasizing the need for organizations to maintain operational continuity and safeguard critical digital assets.

Assurance and Compliance: Navigating a Tsunami of Regulatory Risks

The assurance and compliance objectives in 2024 are tailored to address the increasing burden of regulatory demands. Organizations today face a 'tsunami' of regulatory challenges, with new frameworks emerging at a staggering pace. IRM solutions provide the tools needed to not only stay compliant with these evolving regulations but to do so in a manner that is both cost-efficient and effective. Moreover, the assurance component ensures that our clients are not just reacting to current regulations but are also forward-looking—anticipating risks that may arise from new business strategies or market shifts. This forward-looking approach is vital for staying ahead in a regulatory environment where the only constant is change.

Our Commitment to Integrated Risk Management

At Wheelhouse Advisors, we are committed to equipping our clients with the knowledge, tools, and confidence to manage their risk landscapes effectively. Our integrated approach ensures that risk management is not a siloed activity but a strategic driver of overall business resilience and success. As your trusted partner, we strive to help you discover comprehensive solutions that align with your organization's specific needs, empowering you to navigate current and future challenges with greater assurance and control.

As we look to the future, the risk management landscape will continue to evolve. Wheelhouse Advisors will be there at every step, ensuring you are equipped to turn potential risks into opportunities for growth and innovation. Thank you for trusting us to meet your risk management needs. Together, we will navigate the complexities of today's business environment and emerge stronger.



John A. Wheeler

Founder & CEO

Wheelhouse Advisors

About Our Founder



John A. Wheeler is the founder and CEO of Wheelhouse Advisors, a leading global risk management strategy and technology advisory firm. Established in 2008, Wheelhouse Advisors has become a key player in risk management, offering strategic solutions to both large and midsize businesses.

With over 34 years of professional experience, Mr. Wheeler is widely recognized as an expert in risk management, having shaped modern practices and technologies. His career encompasses pivotal roles such as a global research leader for risk management technology markets at Gartner and senior vice president for enterprise risk management, audit, and compliance at a major financial institution. He also held the position of corporate controller at a premier academic healthcare system.

Mr. Wheeler's expertise spans enterprise and operational risk management, integrated risk management (IRM) technology, executive leadership, and corporate governance. A sought-after speaker and author, he continues influencing the field with innovative approaches to complex risk challenges.

Market Description/Overview

Integrated Risk Management (IRM) represents a strategic and comprehensive approach to risk management that transcends traditional silos by aligning technologies, processes, and data across an organization. IRM is designed to increase transparency, reduce risks, and improve overall decision-making. By integrating distinct areas of risk management, IRM ensures that all aspects of organizational risk are comprehensively covered, supporting a unified response to potential threats.

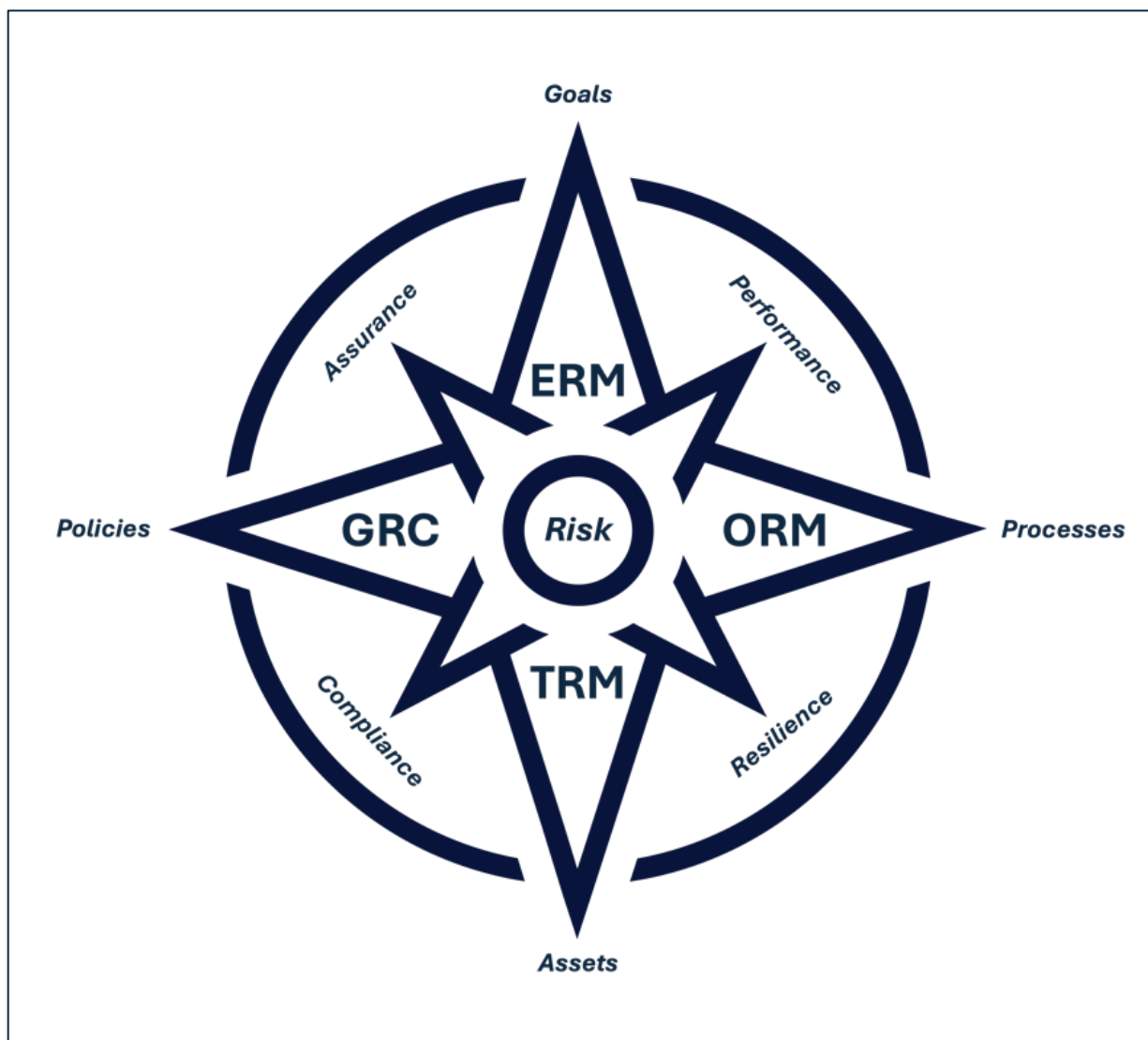
Technologies Supporting IRM

Technological support for IRM spans from point solutions to unified platform solutions, catering to specific or comprehensive needs respectively. Point, or best-of-breed, solutions focus on aspects of risk management, such as compliance or cybersecurity, offering depth and specialized functionality in a single domain. In contrast, unified platform solutions provide a holistic view of risks across the enterprise, facilitating broader visibility and coordinated management of various risk factors. The market also offers a variety of intermediate solutions that incorporate multiple, but not all, aspects of risk management. These technologies are critical in facilitating data integration and processes, enhancing the efficacy of risk identification, assessment, monitoring, and mitigation.

IRM Technology Market Components

The IRM Navigator™ framework is intricately aligned with the market components of IRM technology, as illustrated by the compass graphic in our report (see Figure 1). This framework categorizes the primary risk domains and delineates their connection to essential integration points and overarching objectives. The framework is divided into four primary points of integration, each linking directly to a corresponding IRM market segment:

1. *Processes* align with **Operational Risk Management (ORM)**, emphasizing the management of business processes to enhance operational efficiency and reduce risks stemming from process failures or inefficiencies.
2. *Assets* correspond to **Technology Risk Management (TRM)**, focusing on the assets essential for technological operations and managing associated risks.
3. *Policies* are connected to **Governance, Risk, and Compliance (GRC)**, which emphasizes managing organizational procedures and controls to ensure compliance with laws and regulations while maintaining governance standards.
4. *Goals* are tied to **Enterprise Risk Management (ERM)**, which aims to align risk management strategies with the broader organizational goals and strategic objectives.

Figure 1 - IRM Technology Components

Intersecting these points of integration are the IRM objectives, each spanning multiple market segments:

1. *Performance* enhances the organization's ability to achieve its goals and objectives through effective process management within ORM and strategic alignment in ERM.
2. *Resilience* reflects the organization's capacity to maintain critical operations during crises and recover quickly, supporting ORM's focus on operational continuity and TRM's emphasis on protecting technological assets.
3. *Assurance* provides stakeholders with confidence that all risks are effectively managed, integrating ERM's comprehensive oversight with GRC's focus on compliance and control effectiveness.
4. *Compliance* ensures that organizational controls and technologies meet required policies, standards, and regulations, crucial for GRC's regulatory focus and TRM's security measures.

This integrated approach facilitates a better understanding of the complex risk landscape. It enables more strategic and informed decision-making across the enterprise, illustrating how each integration point and objective interrelate within the IRM Navigator™ framework to cover all risk management aspects comprehensively.

IRM Technology Functional Capabilities

IRM technology functional capabilities are crucial in spanning all solution components, offering the necessary data, information, and predictive insights that foster an environment of heightened risk visibility and understanding across all business levels. These capabilities ensure organizations can effectively manage their risk landscape by providing tools integral to comprehensive risk management (see figure 2). Below are the primary capabilities that underpin the IRM technology solutions:

1. **Identification & Assessment:** This capability enables organizations to define, discover, evaluate, and catalog potential risks from various sources, including internal processes and external threats. It supports proactive risk management by identifying potential vulnerabilities before they manifest into significant issues.
2. **Monitoring & Reporting:** Continuous monitoring and real-time capabilities are essential for keeping track of an organization's risk landscape. This capability allows for the prompt detection of emerging risks and the ongoing evaluation of risk mitigation strategies. Comprehensive reports generated by IRM systems facilitate informed decision-making by stakeholders.
3. **Incident Reporting & Response:** This involves a formal process for handling adverse events, including identifying potential incidents, assessing their severity and impact, and developing and executing appropriate response plans. Effective incident management minimizes the disruption caused by unexpected events.
4. **Mitigation & Control Remediation:** IRM technology supports developing and implementing risk management strategies according to the organization's risk appetite. These strategies may include risk avoidance, transfer, reduction, or acceptance and are vital for maintaining the integrity of business operations.
5. **Quantification & Analytics:** Employing both quantitative and qualitative methods, this capability allows organizations to understand the potential impact, likelihood, and velocity of risks. Such analytics support prioritizing risks, ensuring that resources are allocated effectively to address the most critical threats.
6. **Integration & Automation:** Integrating with other organizational systems and data sources is crucial for creating a unified risk management ecosystem. Automation, powered by advanced technologies such as AI and machine learning, enhances the efficiency and accuracy of various risk management tasks, reducing human error and operational costs.

Figure 2 - IRM Functional Capabilities



IRM Market Trends

The IRM technology market is continuously evolving, driven by several market trends that influence the adoption and development of risk management solutions:

- *Increasing Digitization and Automation:* As businesses further digitize their operations, they are turning to IRM solutions that incorporate advanced analytics, AI, and machine learning to automate risk identification, assessment, and mitigation processes. This trend is particularly prevalent as organizations seek to leverage large volumes of data generated by digital activities.
- *Regulatory Compliance and Reporting:* With regulatory landscapes becoming more complex and enforcement more stringent, there is a growing demand for IRM solutions that help organizations stay compliant. These solutions are increasingly equipped to handle rapid regulation changes, aiding businesses in maintaining continuous compliance and simplifying reporting processes.
- *Cybersecurity and Data Protection:* Cyber threats' rising sophistication and frequency necessitate IRM solutions integrating cybersecurity risk management. Organizations are increasingly seeking solutions that offer proactive threat intelligence and incident response capabilities to protect sensitive information and critical infrastructure.
- *Integration with Enterprise Systems:* To achieve a holistic view of risks and enhance decision-making, organizations seek IRM solutions that integrate seamlessly with existing enterprise systems such as ERP, CRM, and HRMS. This integration allows for better data consistency and streamlined risk management processes across various business functions.

These trends reflect the dynamic nature of the risk environment and underscore the need for adaptable, forward-looking IRM solutions that can respond effectively to current and emerging challenges.

Small and medium-sized enterprises (SMEs) increasingly engage with Integrated Risk Management (IRM) technologies. However, the divergence in usage and application between these businesses and larger enterprises continues to become more pronounced. Both segments value sophisticated risk management solutions, yet their approaches and underlying motivations vary significantly due to distinct operational needs and strategic objectives.

For larger enterprises, we observe the following:

- *Specific Use Cases:* IRM adoption is often driven by the need to address specific, complex use cases that vary widely across different parts of the organization.
- *More Significant Fragmentation:* This specificity results in a fragmented IRM landscape within the enterprise, necessitating bespoke configurations and specialized solutions.
- *End-User Persona Differences:* Larger enterprises typically require specialized solutions tailored for practitioners, such as risk analysts or compliance officers, who require detailed, granular tools. Strategic solutions that cater to various business leaders are also needed, providing overarching risk insights and management capabilities.
- *Need for Configuration:* The ability to configure allows for precise tailoring of risk management processes but also adds complexity in terms of integration and maintenance.

Conversely, SMEs typically pursue a more standardized approach to IRM:

- *Broad Use Case Coverage*: Due to size and resource constraints, SMEs seek versatile IRM solutions that can cover a broad range of use cases with minimal customization.
- *Standardization and Simplicity*: This approach helps manage costs and complexity, enabling effective leveraging of related technologies across operations.
- *Scalability and Manageability*: SMEs aim for a unified risk management platform that is scalable and easy to manage, supporting various functions that can grow with their business.
- *Combining Roles*: In SMEs, the same end-user might perform multiple roles, from risk analysis to strategic decision-making, necessitating a platform that is intuitive yet comprehensive enough to meet all these needs without specialized training.

Growth and demand in each market segment are strong but stem from different needs and are designed to support different end-user personas:

- *Larger Enterprises*: Demand is driven by the need for precision and depth in risk management capabilities to handle intricate and varied organizational demands.
- *SMEs*: Growth is propelled by the need for cost-effectiveness, simplicity, and the ability to use a single IRM platform to address multiple risk management challenges comprehensively.

These differing approaches highlight the adaptive nature of IRM technologies in meeting the wide-ranging needs of businesses across the size spectrum, tailoring features and functionalities to match the requirements of various end-user personas within different organizational contexts.

Market Segmentation

Over the past two decades, risk management has evolved significantly from a compliance-driven exercise into a strategic discipline that analyzes relevant risks and prioritizes management efforts accordingly. This evolution reflects the increasing complexity of business environments and aligns risk management closely with broader organizational objectives. Alongside these market segments, program areas within organizations have coalesced around the solution areas identified for each segment, though this alignment may not hold for every organization (see Figure 3).

Operational Risk Management (ORM)

ORM addresses risks arising from daily business processes, aiming to identify, assess, and mitigate potential disruptions. Key solution areas within ORM include:

- *Insurance & Claims*: Manages and optimizes insurance coverages and claims to protect against operational losses.
- *ESG/Sustainability*: Focuses on environmental, social, and governance factors to manage risks related to sustainable business practices.
- *Supplier/Third-party Risk*: Assesses and mitigates risks associated with suppliers and third-party service providers.
- *Environmental, Health & Safety (EHS)*: Manages workplace health, safety, and environmental risks within business operations.

Technology Risk Management (TRM)

TRM includes the management of both informational and operational technology assets, reflecting its expanded role. Critical areas in TRM include:

- *Cybersecurity*: Protects organizational systems against cyber threats and data breaches.
- *Information Technology Risk*: Manages data and IT systems' integrity, privacy, and security risks.
- *Digital/Operational Technology Risk*: Addresses the risks from digital transformation and the use of operational technologies in industrial environments.
- *Disaster Recovery and Business Continuity*: Ensures business operations continuity and recovery during disruptions.

Governance, Risk, and Compliance (GRC)

GRC ensures that organizational activities are aligned with business policies through proper controls and compliance with regulations. This segment includes:

- *Regulatory Compliance*: Maintains adherence to laws, regulations, and policies.
- *Ethics & Conduct*: Ensures ethical behavior and compliance with ethical standards, including whistleblower protections.
- *Internal Audit*: Evaluates the adequacy and effectiveness of internal controls and risk management processes.

- *Policies and Procedures*: Oversees organizational policies' development, management, and enforcement.

Enterprise Risk Management (ERM)

ERM provides an integrated view of all significant risks, aligning risk management with organizational levels and strategic goals. Critical areas in ERM include:

- *Board Risk Oversight*: Engages the board in overseeing risk to align management with corporate governance.
- *Corporate Governance*: Ensures that enterprise risks are managed following corporate governance standards.
- *Strategic Risk*: Manages risks that could impact the organization's strategic objectives.
- *Enterprise Legal*: Manages enterprise-wide legal matters and associated risks.

These market segments reflect the specialized needs of organizations in managing risks, illustrating how IRM technologies enhance risk visibility and support strategic decision-making in complex business environments.

Figure 3 - IRM Market Segments & Solutions



Market Size & Forecast

The integrated risk management (IRM) technology market is poised for significant expansion, projected to more than double from 2024 to 2031. The escalating complexities of global business environments, rapid technological advancements, and the critical need for data-driven insights and regulatory compliance drive this growth.

Primary Market Drivers

1. *Business Complexity*: As global business complexities increase, organizations face broader risks, including cyber threats and operational vulnerabilities. IRM technologies provide essential tools that help organizations navigate these challenges by identifying, assessing, and strategically managing potential risks.
2. *Technological Advancements*: The swift pace of digital transformation necessitates robust risk management frameworks that can address emerging challenges. IRM technologies integrate risk management across digital platforms, enabling organizations to adapt and thrive in a digitally interconnected world.
3. *Data-Driven Insights*: In today's data-rich environment, leveraging insights for effective risk management is more crucial than ever. IRM technologies enhance this capability by delivering analytics that aids organizations in predicting and mitigating risks efficiently, thus ensuring operational agility.
4. *Regulatory Dynamics*: The constantly evolving regulatory landscape requires organizations to maintain compliance dynamically. IRM solutions facilitate this by automating compliance management and monitoring, significantly reducing the risks of penalties and reputational damage.

Notable Market Characteristics

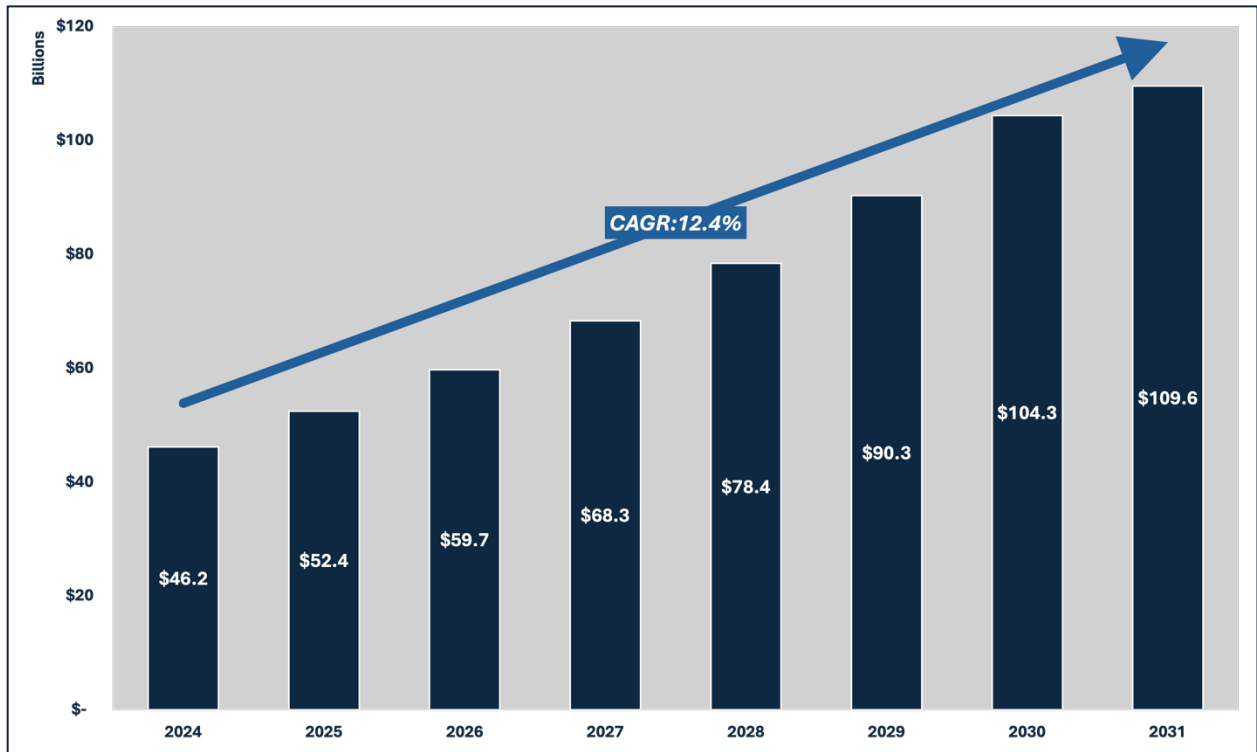
The IRM solutions market caters to a variety of deployment scenarios, organizational sizes, and industry-specific needs:

- *Deployment Flexibility*: IRM solutions are available for both on-premises and cloud deployments, with an increasing shift toward cloud-based solutions due to their scalability and cost-effectiveness.
- *Organizational Reach*: The demand for IRM solutions spans all organization sizes, from SMEs to multinational corporations, underscoring the universal need to safeguard assets and ensure business continuity.
- *Sector-specific Applications*: IRM solutions are widely adopted across multiple sectors, such as finance, healthcare, manufacturing, and energy. The financial industry is a significant market due to its strict regulatory and security requirements.

Growth Outlook: 2024 – 2031

Starting from \$46.2 billion in 2024, the IRM market is forecasted to reach \$109.6 billion by 2031, reflecting a CAGR of 12.4% (see Figure 4). This robust growth highlights the increasing reliance on IRM solutions across various sectors, driven by their ability to offer a comprehensive view of risks and promote an integrated approach to risk management. This market expansion indicates a shift towards more strategic risk management practices, emphasizing proactive measures in navigating today's volatile business landscape.

Figure 4 - IRM Technology Market Forecast, 2024 -2031



IRM Technology Vendors

The Integrated Risk Management (IRM) technology market continues to evolve, reflecting the increasing sophistication of risk management solutions. The 2024 Annual Viewpoint Report introduces the "IRM40 Top Vendors," a comprehensive list that profiles the top 40 vendors in the integrated risk management space.

Who are the IRM40?

The IRM40 represents a diverse range of vendors across the four IRM market segments—Governance, Risk, and Compliance (GRC), Enterprise Risk Management (ERM), Technology Risk Management (TRM), and Operational Risk Management (ORM). Out of a total analysis of 220 IRM vendors, 40 are exemplary, demonstrating strengths in specific solution areas. Vendors who show strong market positions and strengths across multiple segments are recognized in the IRM40 as Market Leaders, highlighting their comprehensive capabilities and broad impact in the IRM field.

Navigating the IRM Market Segments

The detailed exploration of these segments will continue in the upcoming [Quarterly Insight Reports](#), which are dedicated to deepening the understanding of specific IRM market segments:

- *GRC Edition:* Scheduled for publication at the end of June 2024, this edition will delve into vendors specializing in Governance, Risk, and Compliance, categorizing vendors according to their position and influence within the GRC segment.
- *ERM Edition:* Set for release at the end of September 2024, it will focus on Enterprise Risk Management vendors, providing insights into their specific strengths and market positioning.
- *TRM Edition:* Due at the end of December 2024, this report will analyze Technology Risk Management vendors, detailing their capabilities and categorizing them based on their market impact.
- *ORM Edition:* Expected by the end of March 2025, this report will concentrate on Operational Risk Management, highlighting vendors excelling in this area and their categorization in the market.

The Quarterly Insight Reports will provide segment forecasts and deeper vendor insights through the following three categories:

- *Integrators:* Vendors offering comprehensive, end-to-end solutions with solid market presence, addressing various industries and use cases.
- *Accelerators:* Vendors expanding through innovation and acquisitions, offering unique and forward-thinking approaches to IRM.
- *Pace Setters:* Vendors providing specialized solutions for specific risk management needs, often focusing on limited industry segments.




Looking Ahead





Our upcoming Quarterly Insight Reports serve as essential resources for organizations aiming to enhance their risk management strategies. By providing additional IRM vendor




insights, these reports will guide organizations in making well-informed decisions, ensuring they partner with vendors that best meet their specific risk management needs and objectives.

For those interested in exploring further and accessing detailed analyses of the IRM market segments, the upcoming Quarterly Insight Reports will be available at Wheelhouse Advisors' dedicated webpage. Please visit <https://www.wheelhouseadvisors.com/irm-navigator-reports> to access future reports and gain comprehensive insights into each segment's leading vendors and their evolving roles within the IRM landscape.

IRM40 Vendor List

Vendor Name	Location	Description	Relevant Product Names
6clicks	Melbourne, Australia	Provides risk management solutions with a user-centric approach, catering to industries like finance, healthcare, and government.	6clicks Risk and Compliance, Policy Management, Cybersecurity Assessment, Analytics and Reporting
Allgress	Livermore, California, USA	Delivers risk management solutions, serving industries such as finance and healthcare.	Allgress Insight Risk Management Suite
Aravo	San Francisco, California, USA	Offers comprehensive risk management solutions focusing on third-party risk management for various industries.	Aravo for Third-Party Management, Compliance Management, Policy Management, Regulatory Change Management
Archer IRM 	Overland Park, Kansas, USA	Provides IT risk and compliance management solutions across various industries.	Archer Engage, Archer Insight
AuditBoard	Los Angeles, California, USA	Offers audit, risk management, and compliance solutions across multiple industries.	AuditBoard OpsAudit, CrossComply, RiskOversight, SOXHUB, ESG/Sustainability Management
Camms	Melbourne, Australia	Offers risk and compliance, performance, and project management solutions across various industries.	Camms.Risk, Camms.Project, Camms.Strategy
Corporater 	Stavanger, Norway	Provides risk and compliance management, performance management, and governance solutions across various industries.	Corporater Business Management Platform, Governance, Performance Management
Coupa	San Mateo, California, USA	Specializes in third-party risk management, supplier risk management, and compliance, serving industries like finance and manufacturing.	Coupa BSM, Coupa Risk Assess, Coupa Supplier Management
Cura	Johannesburg, South Africa	Offers risk and compliance management, governance, and incident management solutions for industries such as finance and energy.	Cura Enterprise GRC, Cura Operational Risk Management
CyberSaint	Boston, Massachusetts, USA	Provides cybersecurity risk management, compliance automation, and cyber program optimization for sectors like healthcare and energy.	CyberStrong Platform, CyberSaint Risk Management
Diligent 	New York City, New York, USA	Offers board communications, ESG reporting, audit analytics, and third-party risk management solutions across multiple sectors.	Diligent Boards, Diligent Compliance, Diligent ESG
EcoOnline	Tønsberg, Norway	Specializes in environmental, health, safety, and quality management, serving industries like manufacturing and chemicals.	EcoOnline Platform, EcoOnline Chemical Manager, EcoOnline Health & Safety

Vendor Name	Location	Description	Relevant Product Names
Empowered Systems	London, UK	Offers audit, risk and compliance, policy, and incident management solutions across the financial and healthcare sectors.	Connected Risk, Empowered ESG
Fusion Risk Management	Rolling Meadows, Illinois, USA	Provides business continuity, disaster recovery, and incident management solutions, serving industries like finance and healthcare.	Fusion Framework System, Fusion Risk Management Software
IBM OpenPages	Armonk, New York, USA	Offers risk and compliance, policy, internal control, and audit management solutions across various industries.	IBM OpenPages with Watson, IBM OpenPages GRC Platform
Ideagen 	Ruddington, UK	Provides risk management, quality management, audit and compliance, and document management solutions, serving sectors like healthcare and aviation.	Ideagen Coruson, Ideagen Q-Pulse, Ideagen Pentana Audit
Kroll Resolver	Toronto, Canada	Offers risk management, internal audit, compliance, and incident management solutions across industries such as finance and healthcare.	Kroll Resolver GRC, Kroll Risk Assessment
LogicGate	Chicago, Illinois, USA	Provides risk management, compliance, and incident management solutions, serving sectors like financial services, healthcare, and manufacturing.	LogicGate Risk Cloud, LogicGate Audit Cloud
LogicManager 	Boston, Massachusetts, USA	Offers enterprise risk management, compliance, audit, and incident management solutions across multiple industries.	LogicManager ERM, LogicManager BCM
Mega	Paris, France	Provides governance, risk, and compliance solutions, serving clients in sectors like finance and healthcare.	Mega GRC Suite
MetricStream	Palo Alto, California, USA	Offers a GRC platform for compliance, risk, and quality management, serving industries like banking and healthcare.	BusinessGRC, CyberGRC, ESGRC
Mitratech	Austin, Texas, USA	Offers diverse risk management solutions like TAP Workflow Automation and TeamConnect, catering primarily to finance, healthcare, and legal industries.	Mitratech TeamConnect, Mitratech TAP Workflow Automation, Mitratech DataStoreDSX
Nasdaq ESG	New York City, New York, USA	Provides ESG data management, reporting, and analysis solutions, serving finance, technology, and manufacturing industries.	Nasdaq Metrio
NAVEX 	Portland, Oregon, USA	Offers solutions like EthicsPoint and NAVEX IRM, addressing whistleblowing and policy management across sectors like finance and healthcare.	NAVEX One GRC, NAVEX EthicsPoint, NAVEX RiskRate, NAVEX PolicyTech
Novisto	New York City, New York, USA	Provides ESG data management, reporting, and strategy solutions, serving industries like finance and technology.	Novisto ESG Management Suite
OneTrust 	Atlanta, Georgia, USA	Offers data protection, privacy, security, and third-party risk management solutions, serving sectors like financial services and healthcare.	OneTrust Data Discovery, OneTrust Privacy Management, OneTrust Vendorpedia

Vendor Name	Location	Description	Relevant Product Names
Onspring	Overland Park, Kansas, USA	Delivers GRC, internal audit, and vendor risk management solutions, serving industries like financial services and healthcare.	Onspring GRC Software, Onspring Audit Software
Origami Risk	Chicago, Illinois, USA	Offers ERM, insurance, and claims management solutions, serving industries like healthcare and manufacturing.	Origami Risk Insurance Solutions, Origami Risk Claims Management
Prevalent	Warren, New Jersey, USA	Focuses on third-party risk management, risk assessment, and vendor due diligence, serving sectors like finance and healthcare.	Prevalent Vendor Risk Management, Prevalent Compliance Management
ProcessUnity	Concord, Massachusetts, USA	Specializes in GRC automation solutions, focusing on risk management, vendor risk management, and policy management, serving industries like finance and healthcare.	ProcessUnity Vendor Risk Management, ProcessUnity Risk Suite
Quantivate	Woodinville, Washington, USA	Offers risk management, business continuity, GRC, and vendor risk management solutions, serving industries like finance and healthcare.	Quantivate GRC Suite, Quantivate Business Continuity, ERM Solution, Compliance Solution, Operational Resilience Solution
Riskconnect 	Atlanta, Georgia, USA	Offers enterprise risk management, internal audit, and regulatory compliance solutions, serving sectors like healthcare and manufacturing.	Riskconnect Integrated Risk Management Suite
RiskOptics	San Francisco, California, USA	Provides risk management, compliance management, and audit management solutions, serving sectors like finance and healthcare.	RiskOptics ROAR
RiskRecon	Salt Lake City, Utah, USA	Offers third-party risk management, cyber risk assessment, and vendor performance monitoring solutions, serving industries like finance and healthcare.	RiskRecon Third-Party Risk Monitoring
SAI360 	Chicago, Illinois, USA	Offers ESG, business continuity planning, and EHS management solutions, serving industries like healthcare and manufacturing.	SAI360 EHS, SAI360 ESG
ServiceNow	Santa Clara, California, USA	Provides IT risk management, vendor risk management, and incident management solutions, serving sectors like finance and healthcare.	ServiceNow Integrated Risk Management
Sphera 	Chicago, Illinois, USA	Specializes in environmental, health, and safety solutions, serving industries like oil and gas and manufacturing.	Sphera EHS, Sphera ORM, Sphera Product Stewardship
Wolters Kluwer - Enablon	Paris, France	Offers EHS, ESG, and sustainability management solutions, serving industries like oil and gas and manufacturing.	Enablon EHS Management, Enablon ESG Management
Wolters Kluwer - TeamMate	Alphen aan den Rijn, Netherlands	Provides ERM, audit management, and compliance management solutions, serving sectors like finance and healthcare.	TeamMate+ Audit, TeamMate+ Compliance

Vendor Name	Location	Description	Relevant Product Names
Workiva	Ames, Iowa, USA	Specializes in financial reporting, compliance, and data management solutions, serving industries like finance and healthcare.	Workiva Platform, Workiva Compliance & Reporting

 Denotes IRM Market Leader

About Wheelhouse Advisors

Wheelhouse Advisors, headquartered in Atlanta, Georgia, offers a comprehensive suite of integrated risk management (IRM) technology advisory services to senior executives of IRM technology providers and their customers. These services are tailored to address the challenges and opportunities of the dynamic risk landscape facing organizations today. Primary services include:

1. *IRM Market Analysis*: Wheelhouse Advisors conducts thorough market analysis, identifying trends, opportunities, and competitive landscapes, empowering clients to make informed decisions and develop targeted growth strategies.
2. *Product Strategy*: They collaborate with clients to design and refine IRM product offerings, aligning them with market needs and ensuring continuous innovation and improvement.
3. *Risk Management Thought Leadership and Research*: Wheelhouse Advisors provides thought leadership and research on emerging risk management topics, helping clients stay ahead of industry developments and maintain a competitive edge.
4. *Marketing Content Development*: Their team crafts compelling marketing content that effectively communicates the value proposition of clients' IRM solutions, driving customer engagement and brand recognition.
5. *Software Selection and Implementation*: Wheelhouse Advisors assists clients in identifying the best fit IRM software, navigating the selection process, and ensuring implementation and integration into existing systems.

By offering these services, Wheelhouse Advisors helps IRM technology providers and their customers optimize risk management practices, make informed decisions, and achieve sustainable growth, all while navigating the increasingly complex risk environment.

Visit wheelhouseadvisors.com to learn more.

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