



Digital Compliance **Tool Health Check**

Take the test and see how your organisation
stacks up with its compliance processes.



Introduction

For the past few decades, we have seen how automation and digitisation are changing the way organisations work.

The compliance domain is not being left behind. [Accenture's recent survey](#) found **93% of people surveyed are certain that adapting to technology or digital platforms makes compliance easier by automating human tasks, removing human error and making the process more effective and efficient.**

Perhaps your organisation is looking for a tool to help streamline compliance processes and move away from manual processes to more automated ones?

In this piece we outline five key areas that translate to stronger compliance processes and how investing in a digital tool such as Impero has the ability to help with each of these areas.

Within each area there are a few KPIs to measure to see how your organisation stacks up!

Best,

Team Impero

1. Risk management

With changing rules and regulations, having all your organisation's risks identified is key.

According to [Ponemon Institute](#) **some organisations spend more than 15,000 hours completing risk assessment each year.**

But what if it was possible to reduce the amount of time completing risks assessments? What if a more efficient and time saving manner left you with more time for other valuable tasks within your organisation?

With Impero's [risk management feature](#) you can reduce the risk of errors or misconduct while enforcing a stronger reputation.

It is possible to identify all your risks, map them out, and monitor them all in one platform. This enables your team to prioritise and carry out the right risk-mitigating activities and easily assess impact and likelihood of each risk when using the Risk Directory.

So how do your processes stack up?
Take the quick quiz below.

Question

Yes

No

Are all your possible risks identified?

Do you have a way of mapping and monitoring your risks?

Do you have controls in place to mitigate these risks?

2. Control management

Automating internal controls can lead to lower chance of fraud, protect corporate assets, prevent human error, and ensure accuracy in financial records.

Interestingly, [APQC](#) in its study found that organisations which are considered **‘top performers’ have only 40% of internal controls automated.**

With Impero, the process of creating controls is simple and efficient. Automate your compliance and save time by digitising your control

workflow. All [controls in Impero](#) are completely customisable and responsibilities are clearly defined, and automatic reminders help ensure that deadlines are met.

Results from the implementation of controls can be shared with your team to gain insights and continuously improve.

How would you rate your control management? Take the test below.

Question

Yes

No

Do you currently have a process for sending internal controls?

How are you sending internal controls?

1. We are using a digital solution
2. We send them manually (i.e., email)
3. Through SharePoint
4. Other

3. Documentation

Documentation is necessary for all organisations for stronger compliance processes. With manual processes documentation can be scattered all over the place, leading to challenges in finding what is relevant and to your organisation and especially when auditors are set to come by.

What about change logs? What about dates and completion rates to assist your oversight and make the audit process smoother?

With Impero all documentation is safely stored in one central hub.
No more phone calls, messages and

emails chasing the right attachment. No more sorting through an inbox or hours, possibly days, spent finding the right information from the right time. It's a drag-and-drop attachment that will save you hours when the time is right.

It also allows for you to stay safely on top of all regulations and compliance programs in a single platform. Not only is all documentation safely stored but it is also archived in Impero in an easily accessible, structured form.

How do you manage your documentation? Take the test below.

Question

Yes

No

Are your documents safely stored?

Is it important for you to be able to see past and current documents?

4. Real-time reporting

Compliance reporting is necessary for all organisations as it provides evidence that your organisation is on the right side of regulations.

Reports in their essence show how well your organisation is or is not complying.

Automating the way your organisation carries out reports can cut significantly down time as one Impero customer, [Greenland Ruby](#), has already experienced by **saving 10 days a month in producing monthly management reports.**

With Impero, it is possible to gain a full overview of compliance and risk management.

Customisable and automated reports are an integrated part of the Impero platform, giving you real-time status of risk and compliance processes. Not only is everything stored in one place, but it allows you to be fully transparent for stakeholders across organisational lines.

Let's get a real-time report on your [reporting](#). Take the quiz below.

Question

Yes

No

Are your reports reported in real-time?

Can reports be sent automatically to internal and external stakeholders?

Do you have reporting mechanisms?

5. Accurate audit trail

No matter whether it's audit season or you're gearing up to implement the recommendations of the last audit, having all your organisation's documents available is not only necessary, but crucial.

In fact, according to a study done by [GlobalScape](#), **holding regular compliance audits can save an organisation up to 2.86 million USD**, but many organisations lack the proper audit technology.

Impero allows for clear, comprehensible

audit trails. When a task is carried out in Impero it is automatically documented, which significantly reduces the time and effort required to provide auditors with requested data and documentation.

Documents can be shared with internal or external auditors, quickly and easily with assigned reading rights, allowing auditors to seamlessly trace the controls carried out and the documentation in Impero.

Take the quiz below.

Question

Yes

No

Can your auditors easily trace the controls carried out with the correct documentation attached?

Are you spending more than 5-10 days collecting documentation for your auditors?

Conclusion

We hope that with an overview of these simple Impero features and our health-checklist you have a better understanding of how your organisation stacks up when it comes to investing in a digital compliance tool.

Compliance management does not need to be complicated and that's why at Impero we strive to make compliance simpler with our easy-to-use platform.

Investing in a tool such as Impero enables you to save time, money, and resources all while staying on top of your organisation's requirements.

For more information or a tailored demo please feel free to [book a demo below.](#)

Book a demo

