

How to Identify and Reduce Business Risks

- 68% organizations face significant business disruption
- Hackers attack every 39 seconds
- Data breaches expose 4.1 million records
- Average cost of a data breach is \$6.3 million
- 21% breaches are caused by third-parties



Step-by-step Guide to Reduce Risks using ServiceNow GRC

1

Inventory Assets, Vendors, Roles & Responsibilities

Identify critical systems, processes, applications, and vendors. Import their information into the NOW platform.

2

Map dependent processes and systems

Configure third-party integrations, map processes, align terminologies, and match vendor levels with assessments.

3

Define governance framework, risks, and plan assessments

Identify scope, policies, risks, and test the accuracy of controls. Use UCF common controls hub to consume content.

4

Set-up continuous monitoring, automate tests, and assessments

Capture risk or compliance indicators, create test plans, submit vendor reviews, and define audit frequency.

5

View real-time dashboards and reports

Interactive dashboards and reports help track risk exposure, vendor risk compliance, audit progress, and control effectiveness.

6

Continuous monitoring and predictive analytics

Monitor high-impact risks, manage KRI and KPI, and identify regulations or initiatives. Implement predictive analytics with AI/ML.

Transforming Risk and Security Processes

Royal Cyber combines its understanding of Governance, Risk, and Compliance (GRC) with ServiceNow's platform capabilities to help clients automate workflows, enable self-service, and monitor controls continuously using real-time dashboards.