



## Preparing for Regulatory Reporting with GRC Oversight

**The Opportunity.** A top 10 US Bank's Credit Card division needed to shift operating controls oversight to its Governance, Risk Management, and Compliance (GRC) organization. This strategic transition would facilitate regulatory reporting as mandated by the Federal Office of the Comptroller of the Currency (OCC).

### The Client.

A Fortune 200 company and top-10 national bank that offers a broad array of financial products and services to consumers, small businesses and commercial clients.

*"Celerity has a very structured approach for this type of work – they secured a clear charter, identified the right resources, and regularly offered updates to ensure that we were aware of project tracking and obstacles."*

- Client Process Owner

### The Obstacles

Because the client team was moving controls ownership to the GRC for the first time, no formal process existed to ensure the migration would be correctly executed. This put the client at risk of producing inaccurate reports.

### The Acceleration

In just three months, Celerity's Business Process Management (BPM) team collaborated with client team members to migrate 25 business process controls to the GRC group's oversight. Our team of business process analysts were charged with maintaining controls, documenting processes for the migration, and monthly reporting of test results.

To ensure transparency and satisfaction, our BPM team met with stakeholders to understand the key deliverables for the project. We prepared a **Project Charter** and **Preliminary Scope Statement** for the project sponsor in the first of five gate reviews to ensure alignment with expectations. Our BPM team successfully completed the following project deliverables **one month ahead of schedule**:

- Successfully loaded 25 controls into the GRC mapping tool
- Identified and secured executive and Business Risk Office approvals, and uploaded the mapping tool to GRC
- Documented processes for migrating controls to GRC and for maintaining them over time

Upon formal acceptance of the documents, our team collaborated with the client's Business Risk Office to train them on the new processes, create and formalize a migration process, and complete a process flow diagram to document the migration.

As a result of our early completion, the client expanded the scope of the project to include an additional deliverable—the successful entry of one month's test results into GRC.

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### Lasting Results

Celerity's BPM experts enabled the nation's leading bank to successfully transition 25 business process controls to the GRC group's oversight, ahead of schedule. In addition, the processes for migrating controls, maintaining them going forward, and entering test results were formalized, documented, and piloted—ensuring controls could be similarly migrated and managed.

Lasting positive effects of this project included:

- Documented processes for **migrating, changing, adding, and deleting controls** and test plans into GRC
- Documented process for **entering test results** in GRC
- Documented process for running **basic, exportable reports** in GRC
- **Custom templates** for adding, modifying, or deleting controls, test plans, and test results in the future
- Mentored and **trained process owners/stakeholders** on how to migrate and change controls and test results
- Custom **SharePoint site** that archives all project documents and approvals, work instructions, and templates
- Ongoing collaboration between the client's Product Operations, Horizontal Operations, Controls Management, and Business Risk Office groups **to enter controls and test plans within the mapping tool** and secure required approvals

### Tools and Methodologies Used

- FastMap
- Open Pages
- Business Process Mapping
- Work Instructions/Standard Operating Procedures (SOP)

### About Celerity

Celerity is a business acceleration consultancy delivering integrated digital solutions and the all-star talent needed to fuel them. With \$90m in revenue in 2013, Celerity has over 500 employees in 8 regional offices.

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