

# ACHIEVING REGULATORY COMPLIANCE QUICKLY

## CONTEXT

A US-based, FDIC-insured online bank managed its risks and processes using Microsoft Visio, Word, and an outdated version of SharePoint. Following audit findings, they sought to transition to a more secure and modern platform to enhance business process management without disrupting upcoming audits.




## CLIENT CHALLENGE

Due to security concerns, the client needed to migrate from their outdated SharePoint version immediately. However, they lacked the time to redesign their risk management process and couldn't afford delays that might disrupt their tightly packed audit schedule or risk regulatory conflicts.

## WHAT WE DID

- We migrated existing Microsoft Office files to the vendor-hosted BPM tool, ensuring SOC2 compliance and reducing technical pressure.
- To avoid disrupting the ongoing audit schedule, we maintained the current file update processes and carefully sequenced content imports to maximize preparation time for organizational units.

## SNAPSHOT

-  Process Intelligence
-  Internet-Based Bank
-  Process Modeling

## PAIN POINTS

- High Pressure Audit Schedule
- The “Old Way” was Broken
- Inefficiently Created, Low-Quality Process Models

## RESULTS

- Met audit schedule and removed immediate finding quickly
- Established new capability in organization
- Reduced effort in managing processes and improved audit quality

## WHAT WE DID (CONTINUED)

- The BPM tool was configured, governance processes were designed, roles were clearly defined, and users were enabled to ensure a smooth transition from the old risk management process to the new one.
- Approximately 2,000 Visio diagrams and related documents, including SOPs and policies, were imported and restructured to align with a unified organizational structure, eliminating silos. Following this, old processes were retired, and the new system was implemented for process management and audit preparation.
- In six months, we successfully delivered phase 1, resolving non-compliance issues and establishing a scalable process management capability that supports the first and second Lines of Defense, with the potential to extend to the third Line in future stages. A roadmap was also created for further unit onboarding and the introduction of task and process mining for additional insights.

## RESULTS & BENEFITS

- Resolved non-compliance issues caused by outdated technology.
- Successfully implemented the BPM tool and migrated all relevant content within six months.
- Established a scalable process management capability, supporting the first and second Lines of Defense, with the potential to extend to the third Line in future stages.

## WORDS OF ADVICE

Sometimes slower is better. The main priority for this client was to meet the audit schedule to keep the bank out of trouble with the regulators. However, that allowed for determining the focus of the implementation and conversion of the process models and auxiliary information into the BPM repository.

Having everything in one database allowed the client to create SOPs and other documents from the repository content, which not only reduces effort, but also ensures consistency when it comes to risk management and audit execution.