Risk management as you go for implementing emerging technologies AI, RPA & ML

Help! My bot is not listening to me: Can a bot be risky? Can a bot be non-compliant? Can a bot be governed? Whether you are choosing the business process, undertaking a proof of concept or piloting for RPA- are you making the most common GRRC mistake? Having set up a project team ensuring project risks are managed is usually done by everyone. Then there is identifying the new risks arising from RPA such as reputational risks, impact on employees, increased cyber risk, privacy and security etc. This is usually considered as part of the business case and project implementation. Managing risk during change, such as undertaking RPA implementation, can often lead to elements of the risk and compliance management framework being overlooked or forgotten. Imagine your implementing your RPA project and forget to ensure your Business Continuity Plan (BCP) reflects the change in staff and requirements to support your bots which have not been implemented. Your workforce composition and location has no doubt changed and so will your business requirements. Or take the vendor or strategic alliances agreements you have entered into to deliver this project and support the business in meeting their strategy, objectives and servicing their customer needs. Have you notified the regulator if it is a material provider? What about the contract arrangements, SLA’s, cyber security how they will be monitored to ensure reputational, operational, strategic, compliance risks are appropriately managed. Assessing the impact and implementing changes to all the impacted components of the risk and compliance management framework can save lots of unwanted headache financially and non-financially! The element of good governance and commercial risk management is often overlooked, left too late or the team is fatigued out by the 3 mentioned components:

(1) Project risk management,
(2) Identifying new risks and
(3) Managing risk during change.

What is equally if not the critical component of GRRC management in implementing RPA is considered it at each of the stages choosing the process, proof of concept, pilot, implementation and post implementation. Hear, see and learn practical ways to integrate and consider GRRC into the relevant stage of your RPA journey and ensure your bot is listening to you!

Biography

Anu Kukar has worked across many industries like insurance, bank, government, manufacturing, energy and telecommunications. She is the Director at KPMG Australia, one of the big 4 global accounting and consulting firms. She is currently focused on risk innovation, designing and developing new business risk and compliance solutions for new business risks, new ways of doing business and emerging technologies. She brings commercial and practical ways to advice and manages Governance, Risk, Regulatory and Compliance (GRRC) best practices to be considered as part of undertaking process improvement through to implementing emerging technologies such as RPA and AI. Her insights and learning’s come from having been the lead GRRC Advisor and/or led teams across implementing projects covering.

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