

Replacing Excel sheets with AdaptiveGRC modules to improve internal audit

Client Success Story



Industry

Banking

Client

Bank Gospodarstwa
Krajowego

Challenges

Bank Gospodarstwa Krajowego (BGK) is a state-owned national development bank, serving to support Poland's social and economic growth as well as to aid the public sector in achieving its goals. BGK's Internal Audit Department needed a more integrated way to manage audit and recommendation processes, hitherto performed in Excel spreadsheets.

- Audit reports created manually
- Significant dispersion of audit recommendation implementation processes
- Necessity of team-editing the same spreadsheet with no alternatives
- Communication and update of implementation stages supervised by email

Solution

Internal Audit and Recommendation Management module of AdaptiveGRC:

- Logging information about each internal audit
- Adding findings and recommendations to audits
- Managing the implementation of each recommendation per a pre-defined workflow
- Closing reporting periods – status reports for recommendation implementations as of reporting period closing date
- Recommendation implementation status reporting – reports of current statuses and statuses in selected reporting periods

Benefits

- Quick and easy access to current and historical audit information
- Real-time monitoring of current stages of the implementation process
- Automated notifications about status changes, delays, and upcoming deadlines