

NAVEX Releases its Inaugural Risk Resilience Guide for Risk Management

Many businesses fail to take a holistic approach to risk prevention

PORTLAND, OR, UNITED STATES, December 17, 2024 /EINPresswire.com/ -- NAVEX, the global leader in integrated risk and compliance management software, today announced its Risk Resilience Guide. With insight from experts across governance, ethics, compliance, and risk management, it illuminates how to use data for proactive risk management and outlines how businesses can move from simply reacting to regulatory requirements to taking a more proactive approach.

According to the NAVEX 2024 State of Risk and Compliance Report, only 36% of organizations use a risk-based approach with third parties and, of those, a quarter use the same approach with all third parties - regardless of risk level. Meanwhile, the 2023 report revealed only 29% of businesses take the optimal risk-based approach, defined as stratifying risk and applying different levels of due diligence based on risk evolution throughout the engagement. The Risk Resilience Guide is designed to empower decision-makers with the information to build an effective risk program.

“Overwhelmed by complexity and the speed of regulatory developments, compliance managers are forced to resort to a checkbox approach to risk management. Instead of being methodical and agile, many organizations are too focused on reactive measures and firefighting urgent problems,” advises Jan Stappers, Director of Regulatory Solutions at NAVEX. “By failing to adopt a systematic process for risk management, organizations leave themselves exposed. A better response is one that aligns regulatory compliance with the organization’s risk appetite and its operations. Businesses should think about how they can accomplish their strategic objectives and assess the uncertainties or risks that prevent them from achieving those outcomes. Then, ultimately, they need to know how those uncertainties can be mitigated.”

Discover more industry insight, advice, and findings by downloading the full Risk Resilience Guide [here](#).

About NAVEX

NAVEX is trusted by thousands of customers worldwide to help them achieve the business outcomes that matter most. As the global leader in integrated risk and compliance management

software and services, we deliver solutions through the NAVEX One platform, the industry's most comprehensive governance, risk and compliance (GRC) information system. For more information, visit NAVEX.com and our blog. Follow us on Twitter and LinkedIn.

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