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ERM SPECIAL

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20 Most Promising ERM Solution Providers 2015

Enterprise Risk Management today deals with identification, assessment, prioritization, measurement and ownership of risks from a pan-industry perspective. A successful ERM strategy depends on systematic multi-way communication framework and studying the macro impact of every issue, which is opposite to the yester years' approach of eliminating risks at a departmental level.

Today's ERM solutions are designed to offer more visibility and ease of reporting on actionable information compared to what was provided on legacy platforms based on GRC model. Risk managers can access these reports from a centralized location and make informed decisions, by linking those risks to strategic goals of the company. This increased transparency is helping eliminate costs of redundancy and achieve maximum performance for an enterprise. Choosing the right

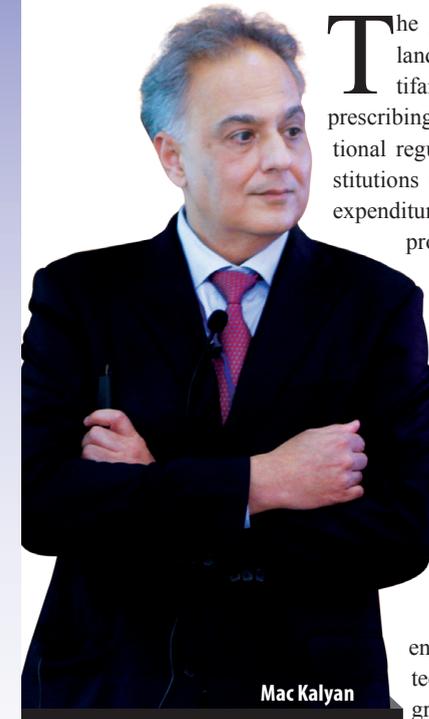
ERM solution amidst a host of similar solutions in the market is an essential step in order to counter the risks an organization is susceptible to—be it natural disaster, a new regulatory compliance or an emerging trend that the competitors are cashing on to.

In this issue of CIO review, we present you 20 Most Promising ERM Solution Providers 2015, featuring the vendors offering technologies and service that aid in Enterprise Risk Management. The firms compiled in this issue have exhibited vast knowledge and in-depth expertise in delivering ERM solutions.

A distinguished panel comprising of CEOs, CIOs, analysts, and the CIO Review editorial board have selected the top players from the highly competitive field of ERM solutions. The listing gives insights into the solutions currently available in the market and how they shape up against competition.

BlackIce

Practical Solutions for Problems that Global Banks Face Every Day



Mac Kalyan

The global banking regulatory landscape has become multifarious over the years. The prescribing guidelines from international regulators forces financial institutions to incur additional capital expenditure, implement governance processes, and engage in large projects. These result in development and implementation of risk management framework required to meet regulatory expectations of Basel I, II and III and equivalent international regulators. This emerging need for robust and proactive risk management solutions to ensure that risk management techniques are broadly integrated into the banking sector propels BlackIce. “The

two principles we live by at BlackIce is that everything starts with data and the Internal Capital Adequacy Assessment Process (ICAAP) or CCAR as known in the U.S.,” begins Mac Kalyan, CEO and President at BlackIce. “Our Enterprise Risk Aggregation (ERA) consolidates data and provides calculations and reporting engines to give insights for regulators and management.”

Headquartered in Vancouver, BC Canada, BlackIce's ERA provides enterprise risk management solutions that leverage in-database analytics to offer accurate and complete regulatory reporting and calculate unforeseen risks. “Our solutions help to anticipate the unexpected losses and plan for it,” explains Kalyan. ERA consolidates risk and finance data across all operational systems of business—Wholesale Credit, Retail Credit, Market/Liquidity, and Operational and functions as Treasury in a centralized functional view. “We offer regulatory capital and economic capital calculation engines, market risk calculations and enterprise stress testing for capital Adequacy and liquidity risk. Institutions can customize our models, and build their own extensions in-house,” states Kalyan.

BlackIce provides the governance structure to assess and monitor compliance in financial institution through Governance

Compliance Database (GCD). GCD manages the ongoing regulatory Self-Assessment submissions, optimizing the ongoing data gathering process to enable satisfactory and consistent response to examinations set forth by regulators. Besides, “GCD sets us apart from large consulting firms when it comes to bidding for Basel Implementation work,” says Kalyan.

BlackIce's end-to-end risk management solutions integrated with innovative technology has helped organizations avoid threats and mitigate risk. To illustrate, a concentration risk report was showed to the senior management at a bank which highlighted their top ten counter party exposures to the bank. They were all under the concentration risk limit set for both single borrower

“**Our Enterprise Risk Aggregation (ERA) consolidates data and provides calculations and reporting engines to give insights for regulators and management**”

and industry. BlackIce ERA data models and integrated data were employed to show the board and the regulator that given the correlation that existed, between two industries—mining and construction, the combined exposure to the counter parties was over the concentration limit of single industry or borrower.

For the banks implementing Basel accord, BlackIce presented an official seminar in Basel PMO training in Vietnam. “We provide training in emerging markets to help banks understand issues and manage risk,” explains Kalyan. “We offer a wide range of services across the risk management space, from data governance to board training, to ICAAP,” states Kalyan. The company's success stems from its continuous innovation. “We are working with a unique and cutting edge data visualization firm in Vietnam to combine our respective competences,” says Kalyan. BlackIce is constantly looking for other solutions in the market place that believe in ‘open architecture’ approach to integrate or partner with, in order to provide a true enterprise-wide solution approach to clients.

Moving ahead, BlackIce is planning to leverage their data models with technology to support real-time/on-request analytics and reporting. “We assist Board members and senior management in their day-to-day activities and help financial institutions to optimize and grow their portfolio,” concludes Kalyan. CR



Company:
BlackIce

Description:
A global provider of end-to-end data analytical solutions to financial institutions by leveraging a comprehensive ERM platform

Key Person:
Mac Kalyan,
CEO and President

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