

IRM

ALTRAN GROUP

INFORMATION
RISK MANAGEMENT

CASE STUDY



TRAVELEX: EXCHANGING SPREADSHEETS FOR SOLUTIONS.

altran

SECURE CYBER **UNLOCK OPPORTUNITY**

IRMSECURITY.COM

EXCHANGING SPREADSHEET-BASED RISK MANAGEMENT FOR A CONSISTENT SOLUTION

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Travelex achieves pervasive risk visibility with IRM

Travelex's previous approach to managing operational risk was split into continental siloes across its European, African, North American, Asia and Middle Eastern operations.

As a consequence, departments working across a vast number of geographical locations had developed their own manual processes to measure and report risk. Travelex purchased IRM's integrated cyber GRC platform, SYNERGi, to reverse these reporting inconsistencies with a tailored, easy-to-use Software-as-a-Service (SaaS) solution that offered an integrated and consistent reporting process.

Before beginning their project, Travelex was already working with an IRM Qualified Security Assessor (QSA), who managed their Payment Card Industry Data Security Standard (PCI DSS) requirements and reported back using the functionality in SYNERGi's Compliance Module. The pre-existing relationship and opportunity to save time and money by extending SYNERGi's scope made IRM a natural choice of risk management partner.



1500

STORES

1250

ATMS

29

COUNTRIES
& COUNTING

1

RISK MANAGEMENT
SOLUTION

A NEW WAY OF WORKING

SYNERGi's survey and questionnaire functionality provided Travelex with stronger assurance and streamlined processes.

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How SYNERGi worked for Travelex

The business integrated its store visit and master risk lists into the software, which introduced significant efficiencies to operations teams across the world. Risk management and assurance processes are now measurable, predictable and repeatable.

SYNERGi's ability to drive best practice behaviour through its risk escalation feature, seamlessly collate store-level risk evidence and provide management with a checklist of areas that require immediate focus and action has transformed the day-to-day working practices of the operations teams. IRM's risk management expertise and tailored software now form a key component of Travelex's risk aware culture.

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Looking Ahead: Business Intelligence

Senior stakeholders at Travelex want to increase their confidence in the consistency, integrity and availability of operational risk data – and translate this into accurate Business Intelligence (BI) reporting.

IRM is now building on the consistency it has introduced to Travelex's risk reporting by using SYNERGi to create detailed risk profiles and report on consistent operational data for senior management. This data will inform decision making, define a strategic risk appetite and allow internal risk management stakeholders to make proportionate investments.





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Looking Ahead: Enhancement and Optimisation

Travelex did not want to implement the full breadth of functionality in SYNERGi during the initial implementation. The level of sophistication and amount of detailed features in the software stood to overcomplicate the flexible approach they wanted and their key objectives – namely creating a user-friendly and streamlined experience for operations teams.

However, now the operational side of the business is benefitting from SYNERGi's workflow management, risk monitoring, action management and integration capabilities, Travelex is looking to broaden the software's scope to include more of the company's risk management requirements. This is likely to include risk management policies and procedures and third party risk management.

Ultimately, it is Travelex's intention that SYNERGi encompasses all areas of the business, becoming a one stop solution that reflects the Travelex's global estate and associated risk posture.





**Think cyber.
Think security.
Think data.**

For more information on the
SYNERGi GRC platform please
contact: hello@irmsecurity.com

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