

RiskSmart

Customer success story



How to let your employees **shape your risk culture whilst** saving money on licencing costs with RiskSmart



Cambridge & Counties Bank (CCB) is the result of Trinity Hall and Cambridge & Cambridgeshire Local Government Pension Fund joining forces to create a responsible, expert banking specialist. Building on the great elements of a traditional bank, CCB combines personal service, trust and respect with the speed and efficiency of modern banking.

Company

Cambridge & Counties Bank

Industry

Banking

Location

Leicester

Size

200+ employees

[Book a demo](#)

Cambridge & Counties Bank's goals

Before implementing RiskSmart, CCB was managing risk via spreadsheets and documents. Although the bank has always had a healthy risk culture and a high awareness level of risk throughout the business, they found that spreadsheets were falling short as a solution.

In addition to being time consuming and complex, spreadsheets made it impossible to link between risk, events, controls, self-assessments & controls and testing. The current solution simply didn't give CCB the depth of information they needed about their risk landscape or support their ambitious goals and commitment to their customers.

That's when their search for an ideal risk management system started.

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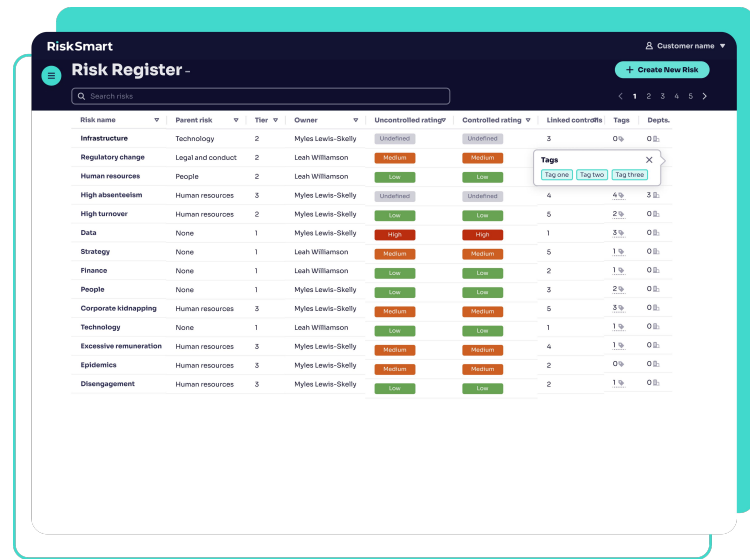
We wanted a system that would allow us to link between risks, events and controls in place so that we could properly understand our risks and increase our risk maturity level. We found that RiskSmart fit the bill perfectly.

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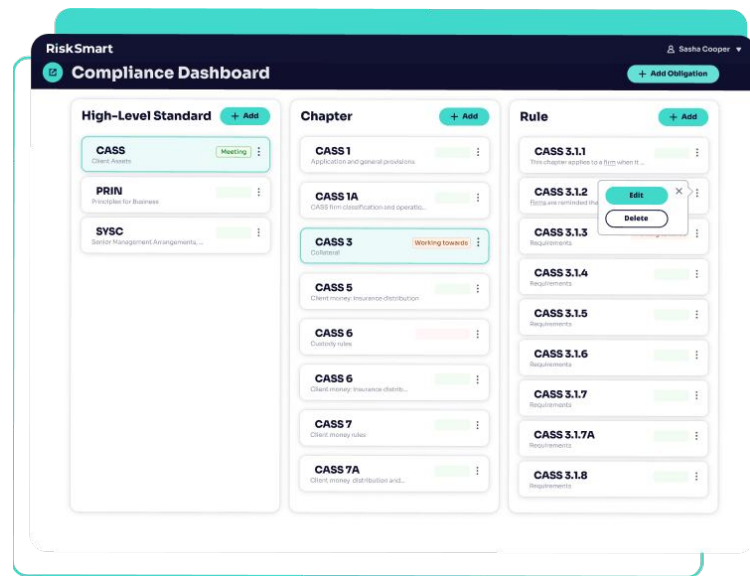
Arran Lake
Operational Risk Officer
Cambridge & Counties Bank

Modules & functions used by CCB



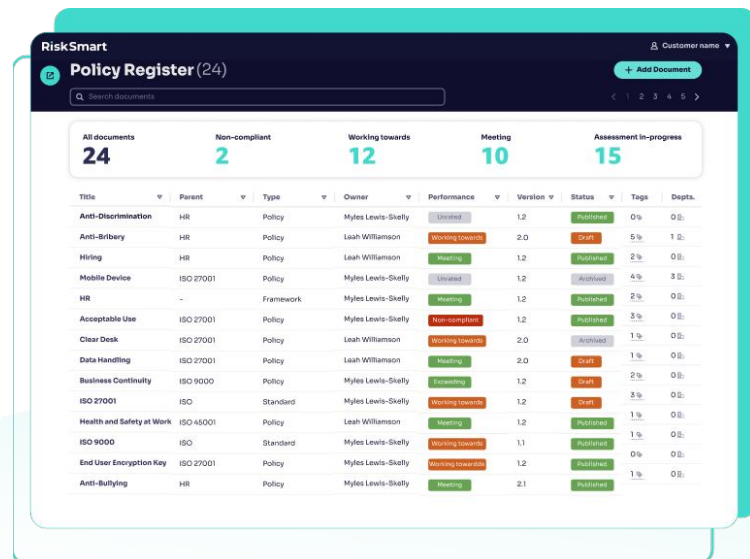
⚡ Enterprise Risk module

- Measure, score, and monitor business risks effectively.
- Stay ahead of potential threats with our intuitive tools.
- Strengthen your risk culture and empower the business.



🛡️ Compliance module

- Prove your compliance with regulatory obligations and accreditations with ease.
- Ensures you can demonstrate adherence to regulators and auditors, giving you peace of mind and confidence.



📄 Internal Audit

- Comprehensive audit universe.
- Conduct Internal Audit assessments.
- Access an Audit report register.
- Manage actions and issues seamlessly, all within a secure, role-specific environment.

RiskSmart is highly customisable, and our modules can be used on their own, or combined as a powerful tool for your integrated risk management framework.

[See all RiskSmart modules](#)

Their return on investment

Saves the risk, compliance and wider team time and effort on manual data entry.

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Overall, RiskSmart has increased engagement in risk across the business.

RiskSmart's solution

RiskSmart was up and running at CCB's risk and compliance teams within two months. After implementation and onboarding of the central users within the risk and compliance teams, RiskSmart was introduced to the wider teams to give them the ability to log risks directly in the system. With RiskSmart, onboarding your wider business is always free and secure, as our growth-friendly pricing model doesn't charge per licence, but rather see RiskSmart as a collaborative tool the entire business should use to their benefit.

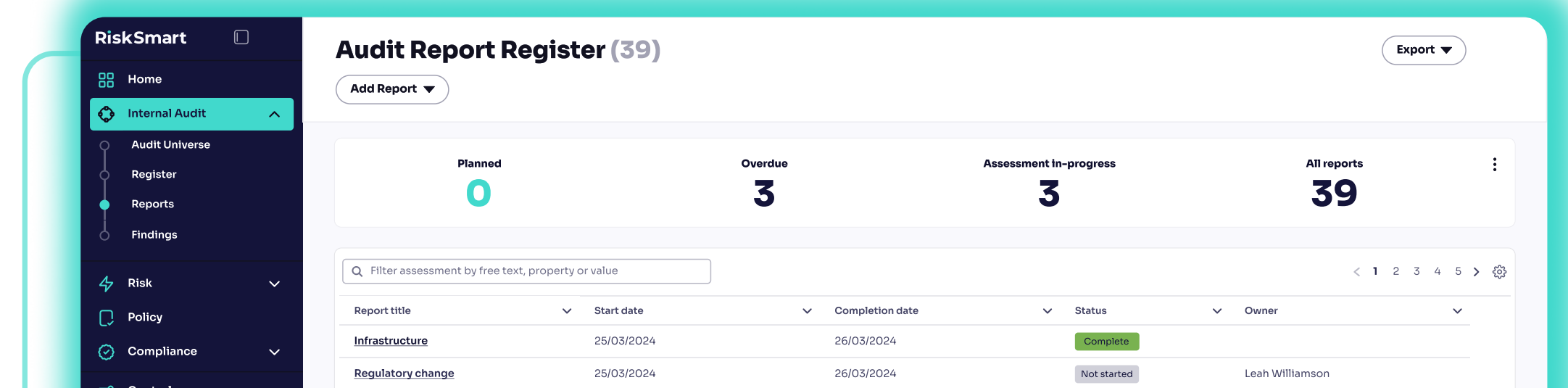
After adopting RiskSmart, CCB has seen an array of benefits.

The previously tedious task of logging a risk event on spreadsheets and documents is now significantly reduced. The user-friendly interface and intuitive nature of the platform has seen an increased use by the team which has enriched CCB's risk culture and the data they have available.

Another timely benefit they saw was the ability to link risks and controls and using real-time data to judge the effectiveness of controls, rather than relying on intuition or personal experience.

“One of the biggest benefits of RiskSmart is that we can now judge the quality of risk and control self-assessments, because the system makes it possible to link between them. It becomes clear very fast whether a risk event has been missed, whether controls are effective or when things need additional work.” says Arran.

As CCB continues to scale and develop, having a better understanding of where to use GRC resources is crucial, something that RiskSmart helps them clarify and judge better.



“ RiskSmart covers the full RCSA process, from logging the risk to the control register and beyond. They were the things that Cambridge & Counties Bank wanted to automate, primarily because they were the three biggest manual processes. RiskSmart has helped us make these processes much quicker and reduce the high level of manual data entry needed. ”



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Operational Risk Officer
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Summary of the Cambridge and Counties Bank customer story

Although switching from spreadsheets and committing to a risk management system can seem like a daunting step for some businesses, the benefits of using a centralised system like RiskSmart are guaranteed.

For CCB, the increased engagement in risk across the business has contributed to an even more well-rounded risk culture. The bank's GRC function is now working with richer data, better insights and information that can steer the company to make faster and more informed decisions and get the best outcomes for their customers.

By being simple and intuitive enough to use for people who aren't risk experts, RiskSmart also continues to contribute to uptake from other teams within the bank, and due to our growth friendly pricing model, we don't charge any of our customers for adding more people to the platform. Simultaneously, it gives GRC professionals an extensive toolbox of powerful such as reporting functions and useful AI.

Finally, Arran describes how RiskSmart allows them to link between risks and the effectiveness of controls. It doesn't let anything slip through the cracks, and helps the business make better decisions on where and when to apply GRC resources.

Some of our other customers

