

Operational Resilience

The Background

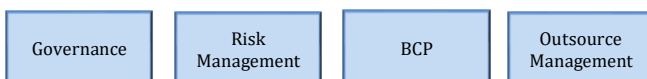
The financial sector remains bombarded by increasing regulatory complexity, use of external service providers, process and location challenge, resource re-sizing and restricted growth, along with an increased operational risk management focus and a very bright spotlight on governance supervision and outcomes.

Technical regulatory assessments, such as formal skilled persons reviews, internal or external audit, will review control, governance, and risk management frameworks along with their effectiveness. From experience, assessment of these areas often expose and highlight areas of weakness.

Robust operational framework processes along with key controls, KRI's, KPI's and complete management information are critical components into helping control and govern operational resilience and to help mitigate the unknown financial and non-financial near misses. Control and monitoring, process attestation, supervision, increased transparency, and awareness to ensuring mitigation, are all challenges, especially in complex organisations. Variations in process management, disparate processes spread across a matrix of locations, record keeping consistency, data influences, reporting, control, accountability, responsibility, and action, continue to challenge organisations.

Remaining informed through meaningful, relevant, complete, and correct reporting is only as good as the source data. Transparency and visibility are key to ensuring informed decision making. Being able to understand, plan and operationally solve for these resilience defence drivers remains as important as ever.

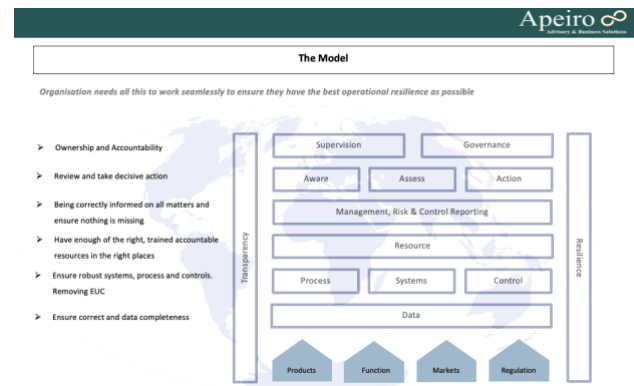
The Requirement



The regulator considers that for firms to be operationally resilient, they should be able to prevent disruption occurring to the extent practicable; adapt systems and processes to continue to provide services and functions in the event of an incident; return to normal running promptly when a disruption is over; and learn and evolve from both incidents and near misses. Therefore, operational resilience is an outcome that is supported by several parts of the PRA's and FCA's regulatory framework.

The Model

Organisations will need to work seamlessly to ensure they have the best operational resilience model as possible.



The Approach

The Apeiro approach will look at the current model, framework, policy, risk appetite, responsibilities, governance, accountability, culture, and control, plus resourcing. Apeiro will review this, test for its effectiveness and help plan and improve where require. As models, policies and processes evolve, including understanding thematic trends, Apeiro will help with preparation and mitigation. Where required externally, Apeiro will work with you on industry committee and regulatory body responses and interactions. Internally Apeiro will help with communications and training as required.

Introducing RADAR from Apeiro

RADAR is a methodology, designed to bring assessment, preparation, deployment, and assurance to organisations. Apeiro uses RADAR in seeking to help organisations with their operational resilience, via following a model of assessment, action, learning and informing, around known and unknown weakness and development opportunities, providing a basis to first react, second mitigate and third to future proof and demonstrate resilience.

Enquire

Should you wish to learn more about the Apeiro and how it might be suitable to assist your firm, please contact through our website, or at: enquiry@apeirosolutions.co.uk.