



# A state-run Financial Institution Implements ServiceNow's GRC Platform to Strengthen Governance and Risk Management Practices

## The Mission

A state-run financial institution in South Dakota is responsible for managing the financial operations of the state. Their mission is to ensure efficient and effective financial management, promote transparency and accountability, and safeguard the state's resources. With a commitment to upholding high governance standards, risk management, and compliance, the Bureau sought to implement ServiceNow's Governance, Risk, and Compliance (GRC) solution with INRY's expertise.

## The Opportunity

The FinServ agency wanted to enhance its governance and risk management practices with a robust GRC platform. They aimed to leverage ServiceNow's GRC product, specifically focusing on the Policy and Compliance Management and Risk Management modules. Through this implementation, the Bureau will establish a centralized repository for policies, controls, and associated information, aligned with the State-wide Internal Control Framework.

## The Implementation

The Financial Institution partnered with INRY, a trusted ServiceNow implementation partner, to configure the ServiceNow platform according to the Bureau's requirements. The implementation process involved the following key steps:



- ❑ **Requirements Gathering:** INRY collaborated closely with the Bureau to understand their specific governance, risk, and compliance needs. This included comprehensively documenting the Statewide Internal Control Framework and identifying the desired features and functionalities within the ServiceNow GRC solution.
- ❑ **Solution Configuration:** Leveraging deep knowledge of ServiceNow and GRC best practices, INRY configured the ServiceNow platform to align with the Bureau's requirements. This included setting up the Policy and Compliance Management and Risk Management modules and establishing a safer platform for the agency.

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**1889**

Over  
**10000**  
Employees

Headquartered in  
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- ❑ **Data Migration and Integration:** INRY facilitated the migration of existing policies, controls, and associated information into the ServiceNow GRC platform.
- ❑ **User Training and Change Management:** Recognizing the importance of user adoption, INRY conducted thorough training sessions for Bureau staff to familiarize them with the new GRC system. They also provided change management support to ensure a smooth transition and maximize user engagement.



## The Results

The FinServ agency achieved the following outcomes:

- ✓ **Enhanced Governance and Compliance:** The Bureau is equipped with a centralized repository for policies, controls, and associated information, aligned with the Statewide Internal Control Framework. This enables streamlined policy management, automated compliance assessments, and improved transparency and accountability.
- ✓ **Proactive Risk Management:** The Risk Management module within ServiceNow GRC empowers the Bureau to identify, assess, and mitigate risks effectively. With real-time visibility into risk profiles and automated risk assessment workflows, the Bureau can make informed decisions and proactively mitigate potential risks.
- ✓ **Efficient Workflows and Collaboration:** The ServiceNow GRC platform provides the Bureau with automated workflows, ensuring tasks and responsibilities are assigned, tracked, and completed in a timely manner. This promotes collaboration among team members and improves overall operational efficiency.

Thanks to the partnership with ServiceNow and INRY, the organization has realized substantial benefits



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