

Generic Assessments Service



Increasingly, firms need to undertake some form of assessment or survey relating to its business in a controlled manner. This may include a survey of customer or staff satisfaction levels, business requirements collection, new product research surveys, assessments on service quality, compliance, training effectiveness or needs, transaction volumes, etc.

While it is easy to create a questionnaire or survey form using word processing tools, it becomes increasingly more complex and time consuming if the results are to be analysed in any formal manner or if the exercise is to be repeated with any frequency. This is when most firms call for database managers to develop something to support the assessment requirements.

Unfortunately, it often becomes more and more complex, especially when the data to be collected, analysed and reported on becomes a regulatory requirement, such as an information security assessment, a loss data collection exercise, an anti-money laundering compliance assessment or a KYC process. How do we link these assessments to the other risk tools in use, how do we share information between different forms of assessment and how can we prove to the regulator or the auditors or to any other interested party that we have undertaken the required assessment in a controlled and reproducible manner, with supporting audit trails?

While there are many web-based survey tools available, information security requirements often preclude the firm making use of these – for example, an “anonymous” survey is not ideal when the survey tool is recording IP addresses, while storing unencrypted sensitive data about the firm in a third party database “somewhere in the Cloud”, especially with increased governmental and regulatory surveillance of the internet, is usually unacceptable.

In response to both the ever changing and unpredictable business requirements and the need for stringent information security, RiskBusiness has developed the Generic Assessment Service as an integral component of the RiskBusiness RiskIntelliSet™.

The Generic Assessment Service allows authorised users to create an unlimited number of questionnaires, to embed aspects of the firm's taxonomy into the questions and answer sets employed, to define unique scoring structures with various weighting capabilities, then to publish the questionnaires and assign them to those business entities or individuals required to respond.

With options to include workflow processes, notification by email and reminders before and at due date, the Generic Assessment Service facilitates the controlled collection of whatever data the firm requires in a secure manner, with data downloads and reporting options available once the data collection process has been completed.

Having identified the need to undertake a survey, conduct an assessment, create a check-list or to establish a questionnaire for some purpose, the authorised individual should invest time and design the template they wish to use. While this sounds easy, template design directly affects the results achieved and is therefore a critical step in the process. The Generic Assessment Service allows a template to be divided into as many sections as needed and for each section to contain as many questions of as many types as may be required. Facility is also available to embed text, split sections across individual tabs within the questionnaire, to include colour and to insert images within sections. Facility is provided to include the option to define and record remedial or corrective actions against either a specific question or a section, as well as to upload supporting documentation.

The Generic Assessment Service supports a wide range of question types, from simple text responses, through yes/no, date and amount options to multiple choice selections. The option is also available to link to any element within the firm's classification taxonomy, such as a set of control types, risk categories or product types, and to include these as part of the question or possible response set. Fields can be set as optional or mandatory, with skip logic and conditional responses – based on the response to a question, the participant skips over certain other questions and is then required to respond to another question. Supporting or descriptive text can also be included with each question, providing the participant with more information when needed.

Each question can have a scoring structure created for it, with weighting based on response selected, weighting across questions within a section and weighting across sections within a questionnaire. As the authorised user develops the questionnaire template, options are provided to copy questions, sections and response sets within the current template and from other existing templates. A preview option allows the user to "view" what the actual questionnaire will look like and allows the user to step through the questionnaire based on the logic which has been established.

Once the template has been completed, it can be used in a wide range of ways, for example, a questionnaire can be set-up and distributed to a set of defined users, who would receive an email informing them that they need to complete the questionnaire and providing an embedded link to follow to complete the questionnaire. Alternately, by configuring a specific template as the basis for, say, an information security assessment, whenever a process is defined which is flagged as involving sensitive data, an instance of the information security assessment can be automatically generated and sent to the nominated process owner. Comprehensive reporting and download to spreadsheet is supported.

For more information on the Generic Assessment Service, please contact RiskBusiness Services Limited through our website or email us at info@RiskBusiness.com.