

Incident Management Service



The business world abounds by a wide variety of "incidents", things that happen, often without any major negative impact or consequence for the firm, its staff or its customers and clients. Within the discipline of operational risk, some incidents which occur and where there is no financial cost are termed "near misses", that is, incidents which were nearly a loss event of some sort. Other than these so-called near misses though, operational risk managers often tend to ignore other forms of incident – why?

One reason is that in many cases, different functions across the organisation collect and manage information on different kinds of incidents. People responsible for building management, physical security or facilities often collect information on health and safety incidents, physical security incidents or maintenance-related incidents. Those responsible for customer service collect information on customer-related incidents, often manifesting themselves through customer complaints, while people in the human resources function collect staff complaints. The information technology team collects information on systems-related incidents, cyber security incidents, vendor failures and service level breaches and often have a help-desk function which logs staff IT-related incidents.

The question then becomes how can the risk management function harness this myriad of valuable data, which represents process failures, human errors, negligence, oversight failures, wilful acts, system issues, etc.? Some firms try and use their KRI programmes for this which, while providing statistical volume information and useful trend data, does not deliver the detailed information necessary to undertake proper causal analysis and to implement remedial actions to prevent any reoccurrence of that type of incident. Another issue to resolve is how to manage incidents which then subsequently result in financial loss, thus morphing into a proper loss event?



Different firms also take different approaches to the collection of incident information, ranging from pre-printed forms which are manually completed by staff, then distributed in the firm's internal mail system, through email (with or without pre-defined templates and dedicated email mailboxes for different types of incidents), to specialist applications, with complaint management and vendor service level breach management applications being leading examples of the latter approach. While a specialist application often is accompanied by context-dependent workflow capabilities, manual systems and email do not offer the same kind of intuitive routing, prioritisation or data mining capabilities, leaving vital information either unknown or known too late to risk management and senior managers who need to be aware of and take action on this information.

How then can a firm, recognising a wide range of possible incident types, often differing by jurisdiction, implement an incident management system which is flexible, contextually workflow driven, yet which interacts directly with the firm's other risk and business management applications?

The RiskBusiness Incident Management Service has been designed to deliver exactly all this kind of functionality, either as a standalone service or as an integrated component of the RiskBusiness RiskIntelliSet™.

The RiskBusiness Incident Management Service allows you to design as many different types of incident forms as you require, with the option for additional data fields to become visible at different stages of the workflow process – for example, front-line staff may only be required to enter the date of the incident and a description of what happened, a local supervisor may then be required to add causal information, while a centralised individual specialising in that form of incident may add further technical information. Different forms for the same kind of incident can be applied to different parts of the organisation, with different workflow routing based on the source business entity, location and incident type.

The RiskBusiness Incident Management Service can also be deployed so that pre-designed forms are hosted directly on the firm's intranet, thus not requiring staff to log into the RiskBusiness RiskIntelliSet™, making any type of incident reporting form available to all staff in all locations. Once an incident has been raised, based on contextual information relating to that incident, the individual who raised the incident, their job function, business entity and location, different types of incident are routed to appropriate individuals or groups for attention, with notifications delivered via email, text, onscreen or through any other defined communication medium. An incident "inbox" can also be added to the relevant user's RiskIntelliSet™ home page.

Where the firm has created a detailed classification taxonomy, different taxonomy elements can also be included into the incident templates, while the template design facility allows the authorised user to establish various sets of pre-defined data for inclusion into different forms. Colour, graphics, logos and different language support are all standard aspects of the RiskBusiness Incident Management Service. When used in conjunction with the RiskBusiness Internal Loss Data Service, incidents which meet the firm's requirements for treatment as a loss event can be selected and then converted into a loss event, then managed further within that service. If necessary, access controls can also be applied to different types of incidents, for example, to incidents which may contain confidential staff-related information, while there is an option to include a "sensitivity" flag to incidents, which can then be used to restrict access to incidents flagged accordingly to specific individuals or groups only.

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

