

PREPARING FOR DORA: PROCESS RISK

OVERVIEW

The Digital Operational Resilience Act seeks to strengthen companies operating in Financial Services by focusing on the resilience of their digital systems, services, and third parties.

DORA explicitly refers to ICT risk and sets rules on ICT risk management, incident reporting, operational resilience testing, and ICT third party risk monitoring.

It is critical that organisations analyse their risks to ensure regulatory compliance. One of these risks is process.

PROCESS RISK

Process risk is the risk that a process is not performed properly, leading to things such as financial loss, security breaches, or customer issues. Processes can fail if the system is overwhelmed, people forget where they are in a process, or information/knowledge is lost.

Process risk is increased when processes are not well defined, if staff turnover is high, or if processes span departments and lack efficient communication.

People and Manual Processes

Manual processes operated by people are subject to people risk.

Control of manual processes is temperamental; people may store data inconsistently and separate to the process, and risk being sick or leaving, taking their knowledge with them.

Map Processes and Increase Automation

Process risk can be mitigated using business process mapping and automation to clearly define processes, reduce errors and rework, and ensure consistency and knowledge despite staff absence.

Process mapping benefits organisations who want a clear understanding of the tasks, activities, and resources involved. Organisations can identify and manage risk by understanding where processes are not performed properly or efficiently.

Once mapped, processes can be automated to ensure accurate and consistent execution. Automated processes can embody knowledge and security credentials to reduce reliance on individuals and third parties.

Processes can be fully or partially automated to fit the business and risk need. Automation can also extend working hours and reduce reliance on office facilities and access to buildings.



AT A GLANCE

CHALLENGES

- Business risk
- Regulatory non-compliance
- Digital resilience
- Process inconsistency
- Knowledge loss and staff turnover

BENEFITS

- DORA compliance
- Digital resilience
- Risk mitigation
- Process automation and efficiency
- Knowledge consolidation

HOW CAN RESPONSIV HELP?

Responsiv provide process mapping, automation development, and support for your business processes to mitigate the human and process risks for DORA compliance.

Read more on DORA below:

- [Preparing for DORA](#)
- [DORA: The Human Aspect of Digital Resilience](#)
- [Navigating Digital Operational Resilience Ensuring Trustworthy Data Access](#)

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