

# Dynamic Disclosures Case Study

## Summary

### STREAMLINE THE DISCLOSURES PROCESS

**Industry:** Technology

**Employees:** 26,900

**Revenue:** US \$11+B

**Customer Since:** 2017

#### Challenge:

Streamline Conflicts of Interest and Gifts & Entertainment Disclosures

**Solution Deployed:** Dynamic Disclosures

#### Results:

- More engaged employees and stakeholders.
- Greater flexibility and control to address changing needs.
- Consistent data and simplified analytics and reporting.

## Challenge

### Streamlining the reporting and review of Conflict of Interest and Gifts & Entertainment Disclosures

We are committed to ensuring adherence to anti-corruption laws especially when it comes to gifts, meals, entertainment and travel on a global scale. Also, due to the nature of our industry and our competition, we deal with many types of conflicts of interest arising out of our employees' activities inside and outside the company.

While the majority of the disclosures are low risk, our approach is to deal with them proactively, rather than the impacts after the fact. They also set the stage for the broader ethics and compliance program by involving employees and emphasizing that we take compliance seriously and will work closely with employees to address concerns. With this approach, we achieve a high level of compliance while reducing risk for both the company and our employees.

Before informed360, we used an internally developed solution for submitting and reviewing disclosures. It gave us a basic portal for capturing disclosure information, but it was not intuitive or user-friendly. It also lacked basic reporting capabilities.

Under the direction of our Chief Ethics and Compliance Officer, we wanted to install a Conflicts of Interest and Gifts & Entertainment process that met the technical and user experience expectations of our employees. To be successful, we wanted a robust workflow solution that allows our employees to easily disclose potential conflicts, and our compliance teams to quickly review and resolve issues in a single platform. We also wanted to track trends for both reporting and continuous improvement.

# The Solution

## Single Intuitive Disclosure System

We selected informed360's Dynamic Disclosures solution to achieve our disclosure objectives. With informed360, the entire disclosure process is contained in one place: disclosures, communications, and decisions across all disclosure types from Conflicts of Interest to Gifts & Entertainment.

Within a few weeks, we configured informed360's embedded forms and questions, as well as approval workflows, to meet our specific needs and culture. Meanwhile, our IT team worked with informed360 to integrate our Single Sign-on (SSO) and HRIS systems to simplify access and workflow reviews. Through a Proof of Concept, we gathered feedback and adjusted the process and forms before rolling out the informed360 disclosure tool across the company.

1.

## Benefit:

### Engaged Employees And Stakeholders

For a disclosures process to be successful, we needed to make it easy for employees and reviewers alike. With informed360, we have simplified every step of the process.

- Employees gain direct and secure access with single sign-on and are able to complete forms in minutes.
- Conditional logic allows employees to answer only questions that are relevant for their disclosure.
- Disclosures are automatically routed, and reviewers notified, when a new disclosure is submitted.
- Reviewers appreciate the ease of navigation to gather additional information, review and follow through on each disclosure.



The informed360 user experience is excellent.

## 2.

### **Benefit:**

#### **Greater Flexibility and Control**

informed360's embedded best practice forms, questions and workflows, anticipated most of our disclosure needs and allowed us to get up and running quickly.

Being configurable, they allow us to adjust to changing business needs and internal user feedback. We don't need to go to informed360 and wait for a change. We can make changes ourselves.

Where enhancements were needed, the informed360 team worked with us to improve functionality, while not overcomplicating the interface. Together we have improved the platform in a true partnership.

**We don't need to go to informed360 and wait for a change. We can make changes ourselves.**

## 3.

### **Benefit:**

#### **Consistent Data and Simplified Reporting**

informed360 allows us to capture and track data in a structured and standardized format and align workflows with our policies and Delegation of Authority (DOA) approval levels.

As the system of record for all disclosures, we can run searches and filter data to find exactly the information we need, as well as conduct year-over-year tracking of potential conflicts and trends. We can also run reports in real-time or on a periodic basis to provide senior leaders with KPIs, delivering the information needed in minutes, not hours or days.

Finally, our internal audit team now has the ability to look across all disclosure type to identify and act on red flags.

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## Key Lessons:

A few final thoughts for those interested in streamlining the disclosures process:

### 1. Don't overcomplicate the process

While informed360 gives you a significant amount of flexibility, keep your disclosure forms simple and use them as a way to start a conversation with employees. Keep your approval processes even simpler and to allow for consistency and quick responses. You can bring in additional expertise or approvals as needed. As you gain experience, you can adjust the process.

### 2. Benchmark

Compare your approach against what other companies ask of their employees and get an idea of their risk ranking to make a determination on adjudication. Measure the risk tolerance of other companies and their viewpoints on monetary limits for business courtesies, as well as their definitions of conflicts of interest.

### 3. Automate

Where possible, automate the process to eliminate time wasted on manual, low-value processes. Automation will also lead you to better structure your data for actionable insight.

**If you are looking for a way to simplify, connect and align your disclosure process while engaging stakeholders throughout your business, take a look at informed360's Dynamic Disclosures and see if it is right for you. It has been great for us.**