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6clicks

Delivering Hub & Spoke GRC Engagement

SOLUTION **PERSPECTIVE**

Governance, Risk Management & Compliance Insight

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TALK TO US . . .

We look forward to hearing from you and learning what you think about GRC 20/20 research. GRC 20/20 is eager to answer inquiries from organizations looking to improve GRC related processes and utilize technology to drive GRC efficiency, effectiveness, and agility.

6clicks

Delivering Hub & Spoke GRC Engagement

GRC Across Distributed & Autonomous Businesses

The physicist Fritjof Capra stated:

“The more we study the major problems of our time, the more we come to realize that they cannot be understood in isolation. They are systemic problems, which means that they are interconnected and interdependent.”

Capra was making the point that ecosystems are complex, interdependent, and require a holistic, contextual awareness of the intricacy in their interconnectedness as an integrated whole rather than a dissociated collection of systems and parts. Change in one area has cascading effects that impact other areas and the entire ecosystem. The business operates in a world of chaos. In chaos theory, the “butterfly effect” means that something as simple as the flutter of a butterfly’s wings in the Netherlands can create tiny changes in the atmosphere that have a cascading effect that can impact the development and path of a hurricane in the Gulf of Mexico. A small event develops into what ends up being a significant issue. The pandemic is one illustration of the interconnected and cascading impact of risk on other risks and business performance, strategy, and objectives.

Gone are the years of simplicity in business operations. Exponential growth and change in risks, regulations, globalization, distributed and autonomous operations, competitive velocity, technology, and business data encumbers organizations of all sizes. Keeping business strategy, performance, uncertainty, complexity, and change in sync is a significant challenge for boards, executives, and management professionals throughout all levels of the business. Today’s organizations can be a complex array of distributed and autonomous businesses that still need some level of coordination and reporting centrally.

GRC¹ is: “a capability to reliably achieve objectives [governance], while addressing uncertainty [risk management], and act with integrity [compliance].” There is a natural flow to the GRC acronym:

- **Governance – reliably achieve objectives.** This is the governance function of GRC. To set, direct, and govern the reliable achievement of objectives. Objectives can be overall entity-level objectives but also can be divisional, department, project, process, or even asset-level objectives. Governance involves directing and steering the organization to achieve those objectives reliably.

¹ GRC official definition in the GRC Capability Model, published by OCEG

- **Risk management – address uncertainty.** This is the risk management function of GRC. ISO 31000 defines risk as “the effect of uncertainty on objectives.” Good risk management is done in the context of achieving objectives; to optimize risk-taking to ensure the organization creates value.
- **Compliance – act with integrity.** This is the compliance function of GRC. It is more than regulatory compliance, but the adherence and integrity of the organization to meet its commitments and obligations. These commitments and obligations can be from regulations but also can be found in ethical statements, values, code of conduct, ESG², and contracts.

Delivering a Distributed but Integrated GRC Architecture

The world of business is distributed, dynamic, and disrupted. It is distributed and interconnected across a web of business relationships with stakeholders, clients, and third parties. It is dynamic as the business changes day by day. Processes change, employees change, relationships change, regulations and risks change, and objectives change. The ecosystem of business objectives, uncertainty/risk, and integrity is complex, interconnected, and requires a holistic, contextual awareness of GRC – rather than a dissociated collection of processes and departments. Change in one area has cascading effects that impact the entire ecosystem.

The interconnectedness of risks and compliance requires 360° contextual awareness of integrated governance, risk management, and compliance (GRC) within a business and across businesses. Some organizations have an operating model that allows subsidiaries and divisions autonomy but still needs centralized consistency and reporting. Professional service firms also engage diverse organizations in a consistent framework and methodology and look to do benchmarking across clients. Across these various businesses, organizations need to see the intricate relationships of objectives, risks, obligations, commitments, and controls. It requires holistic visibility and intelligence of risk in the context of objectives. The complexity of business – combined with the intricacy and interconnectedness of risk and objectives – necessitates that the organization implements an integrated GRC management strategy, process, and architecture that can allow distributed and diversified businesses to work autonomously but provide some consistency in management and reporting.

This interconnectedness of business is driving demand for 360° contextual awareness in the organization’s GRC processes to achieve objectives reliably, address uncertainty, and act with integrity across diversified, distributed, and autonomous businesses. Organizations need to see the intricate intersection of objectives, risks, and boundaries across the business. Gone are the years of simplicity in operations. Exponential growth and change in risks, regulations, globalization, distributed operations, competitive velocity, technology, and business data impedes the ability of the business to be agile in times of uncertainty.

² ESG stands for Environmental, Social & Governance and encompasses what was formerly called Corporate Social Accountability (CSR) and sustainability.

Organizations are developing GRC related strategies and processes supported by an information and technology architecture that can deliver complete 360° insight into risk and compliance across autonomous businesses. The focus is to deliver:

- **Interconnected risk.** Organizations face an interconnected risk environment, which cannot be managed in isolation. What started in one area of risk exposure cascades to others, and what begins in one business can cascade and impact other businesses. As a health and safety risk, the recent pandemic has shown downstream risk impacts on information security, bribery and corruption, fraud, business and operational resiliency, human rights, and other risk areas.
- **Objectives are dynamic.** Adapting to risk events means that businesses must modify their strategies, departments, processes, and project objectives. Objectives become dynamic in reaction to changes in risk exposure. These must be monitored amid uncertainty in a state of volatility and change.
- **Disruption.** Business is easily disrupted, from international to local events. Organizations need to be resilient during disruption to be agile and resilient in business strategy and operations across distributed businesses and coordinate to work together.
- **Dependency on others.** No organization is an island. The disruption and the interconnectedness of risk impact more than traditional employees and brick-and-mortar businesses. The range of related businesses and third-party relationships the organization depends upon and clients. Organizations need to address GRC, particularly risk, resiliency, and integrity across the extended enterprise.
- **Dynamic and agile business.** Organizations need to react quickly to stay in business. This requires agility in changing strategy, processes, employees, and technology. Change also introduces new risks that must be carefully monitored and managed.
- **Values defined and tested.** In a dynamic world, organizations strive to continuously align their corporate behavior and employees to ensure their core values are addressed, from treating employees and customers fairly to managing human rights such as inclusivity and diversity in their business, operations, and third-party relationships.

The Bottom Line: In the end, organizations need to reliably achieve objectives, manage uncertainty, and act with integrity. This requires a 360° view of governance, risk management, and compliance within the organization and its relationships supported by an integrated information and technology architecture. Many organizations also require some level of autonomy within distributed businesses and operations while still providing centralized governance and reporting. This is also a need within professional service firms that manage a portfolio of clients in a GRC context. Organizations facing these challenges should look for technology that enables distributed and autonomous

businesses to manage GRC in their context while still providing centralized governance, reporting, and benchmarking.

6clicks

Delivering Hub & Spoke™ GRC Engagement

6clicks is a software solution spanning GRC use case areas that GRC 20/20 has researched and evaluated. 6clicks provides a unique GRC platform that allows for a Hub and Spoke™ GRC model for diversified, distributed, and autonomous businesses to manage GRC in their particular context while providing consistency in overall governance, framework, reporting, and benchmarking across business areas. This includes delivering on enterprise and operational risk and compliance needs across industries and for various sizes and complex organizations. The solution provides an integrated information and application architecture to manage objectives, risk, compliance, and controls within and across complex, distributed, autonomous, and dynamic organizations.

GRC 20/20 finds that the 6clicks solution enables organizations to be efficient, effective, and agile in their GRC related strategy and processes within an organization and across organizations and distributed/autonomous operations. 6clicks is well suited for use across industries and organizations from small to large to manage a consistent enterprise and integrated perspective of GRC and specific areas of GRC like IT risk, compliance, assurance, and more. The 6clicks solution simplifies and strengthens risk, compliance, and control processes across entities and can grow and adapt as the organization changes and evolves. The solution can be implemented for one specific aspect of GRC and then expanded to other areas or be implemented as an enterprise platform to manage a range of enterprise risks, controls, policies, and compliance requirements. As the client matures and changes in their GRC program, the 6clicks solution enables them.

GRC 20/20's evaluation, research, and interactions with 6clicks clients have determined the following:

- **Before 6clicks.** Clients of 6clicks typically replace manual and scattered processes of risk, compliance, and control assessment encumbered by documents, spreadsheets, emails, and custom databases. Such approaches can be manual, time-consuming, and prone to errors, particularly in aggregation and reporting on data involving hundreds to thousands of documents and spreadsheets. Other clients came from complicated GRC platforms where the cost of ownership to maintain the solution was too much, and they needed something more agile and performed better. These solutions often were not built to address various entities' distributed and autonomous needs in a single platform.
- **Why 6clicks.** Organizations choose 6clicks as they look for a single, integrated platform to automate and manage risk, control, security, and compliance across various entities requiring different levels of independence and autonomy. Many chose 6clicks for specific depth in a solution area to expand into the broader integrated platform over time. Clients were often looking for a single information architecture that can work across distributed entities and deliver an integrated

taxonomy to contextually understand the risks and impacts of risk and controls on the organization. They required a flexible and agile solution with an engaging interface for distributed businesses and centralized governance and reporting to get everyone involved and engaged in risk management. Clients state they chose 6clicks as the solution's capabilities met or exceeded their needs, but it presented a lower cost of ownership – from acquisition through maintenance – over other competitors.

- **How 6clicks is used.** Typical use cases for 6clicks vary to meet various GRC strategy and process challenges - from a single regulatory requirement to cross-entity integrated approaches to risk, compliance, and control assessment. These include:
 - It is implemented as a common application model within professional service firms to manage GRC related programs across diversified clients.
 - Deployed within organizations comprised of distributed entities, divisions, and subsidiaries that require autonomy and management at the spoke level but can aggregate and report at a centralized hub.
 - 6clicks is also used by traditional organizations that do not require a Hub and Spoke™ model but are looking for a traditional deployment model that is agile with a lower cost of ownership over legacy GRC software.
- **Where 6clicks has excelled.** Organizations state that 6clicks has improved the quality of their GRC related management, monitoring, and reporting processes across distributed entities in a Hub and Spoke™ model. This improves the organization's overall visibility into GRC across entities - with greater accountability and ownership to manage risks. All of this while eliminating the overhead of managing manual assessment processes encumbered by hundreds to thousands of spreadsheets, documents, and emails. Clients find that the solution is flexible to adapt to their requirements, has the capabilities needed, allows them to grow and mature their program over time, and is simple and easy to use. Overall, users found the solution was straightforward to implement and rollout in their organization and across organizations.

What 6clicks Does

GRC 20/20 has evaluated the capabilities of the 6clicks solution and finds that it delivers an intuitive and robust GRC management solution to manage the range of risk, compliance, and controls within an organization and across organizations/entities in a Hub and Spoke™ model. The solution allows organizations increased agility in managing and monitoring risk in the context of today's demanding requirements and dynamic environments.

6clicks automates what were once labor-intensive tasks associated with managing risk. This functionality is essential for eliminating a maze of manual processes, documents, spreadsheets, email, and narrow point solutions. This enables organizations to manage

autonomous GRC programs across subsidiaries, departments, regions, franchises, portfolio clients, service clients, or other organizational entity structures.

6clicks Enables GRC Engagement in a Hub and Spoke™ Model

The 6clicks solution provides an integrated information and application architecture that facilitates risk management and, in that context, compliance and controls across a range of distributed business entities that require independence and autonomy. It does this by providing an engaging, visual, and intuitive interface in a GRC Hub and Spoke™ model to enable risk and compliance within and across entities. This includes enterprise/operational risk management, finance and accounting, ESG, corporate compliance, IT security, and business operations.

6clicks effectively and efficiently enables an organization's end-to-end GRC management strategy by providing a platform to manage the risk lifecycle across the organization and its entity environments. The 6clicks solution is delivered in a secure, cloud environment. Specific differentiators that enable 6clicks are:

- **Ease of use.** 6clicks customers find the solution intuitive, engaging, and easy to use. This enables the back-office functions of risk management, such as the 2nd and 3rd lines, and enables and engages the front-office functions (the 1st line) that are making risk and compliance decisions that impact the organization every day.
- **Cost of ownership.** 6clicks offers an agile solution that is highly configurable without coding and customization. This ensures that the configuration is fully preserved and functioning with updates and new releases. Many 6clicks customers report that their cost of implementation and ongoing ownership will be significantly less than the legacy competitors in the space they have used in the past. This also allows consistency across entities in overall governance but also adaptation and configuration to individual unique entity needs in the GRC Hub and Spoke™ model.
- **Unified architecture.** 6clicks has a single integrated application and information architecture. Unlike some solutions, where there are different code bases and applications that are haphazardly put together and marketed as a platform, the 6clicks solution was designed from the ground up to be a consistent and unified architecture that delivers the greatest insight and analytics within the organization and across organizations/entities. This enables the ability to support service and delivery engagements for GRC across entities and clients while maintaining logical data and access segregation between entities.
- **6clicks marketplace.** The platform is further enabled by content for domain areas of GRC that can be downloaded from the 6clicks marketplace. This content is easy to click and install in 6clicks that can then be tailored for specific entities or across entities. This is further enriched by integrated risk, and regulatory intelligence feeds to enable organizations to be more resilient and agile to developments that impact the organization.

- **Standardize GRC configuration and content delivery.** Their unique Hub and Spoke™ model streamlines the standardization of processes and content across client engagements in a professional services context or provides strong governance while maintaining local autonomy in a distributed and diversified portfolio of businesses. This allows each entity/tenant to operate autonomously.
- **Artificial intelligence and machine learning.** 6clicks leverages an artificial intelligence engine to make risk and compliance more efficient, effective, and agile by automating repetitive and manual tasks.

Foundational Capabilities in 6clicks

The 6clicks solution can be implemented to address the complex requirements of a fully functional and broad GRC/enterprise risk management program, or it can be implemented to address very specific risk and compliance needs. Some organizations find that they often start with addressing a specific, narrow risk and compliance need, such as IT security, and find that they expand the 6clicks implementation over time to address a wide range of risk and compliance needs. Specific capabilities 6clicks delivers that enable organizations in managing risk and compliance, no matter the scope, are:

- **Configurability.** 6clicks is designed to be adaptable to the unique requirements of organizations. The solution can evolve to accommodate the dynamic nature of risk management, as well as changing business and regulatory requirements.
- **Notifications.** 6clicks provides notification through emails to notify stakeholders and others of programs and expectations with embedded links to actions and tasks.
- **Workflow and task management.** 6clicks provides a full range of capabilities to flexibly manage workflow and tasks. This includes alerts on pending tasks that are soon due and escalation of missed tasks.
- **Questionnaires, self-assessments, and surveys.** 6clicks delivers a full range of assessment survey capabilities to gather risk information from stakeholders with embedded instructions and validations to help ensure completeness and accuracy.
- **Enterprise and operational risk management.** 6clicks provides an integrated capability in a unified architecture to manage the array of risks across entities in the context of the objectives of the organization. Diversified entities using 6clicks allow for enterprise and operational risk management to work together in one platform.
- **Internal control management.** 6clicks enables the management and assessment of controls throughout the organization. The control module in 6clicks enables the definition, assessment, and monitoring of management, process, IT, and other internal controls.

- **Information security management.** 6clicks delivers a fully functional ISMS (information security management system) that allows the organization to manage the complex information and technology environment in the context of data security. This includes IT service continuity, privacy, and IT controls.
- **Compliance management and regulatory change.** 6clicks delivers a complete compliance management platform to enable the organization to assess and monitor obligations and requirements across the organization's processes and functions. Their open architecture allows them to be standard and framework agnostic enabling the organization to use and adapt what best fits their needs.
- **Third-party GRC/risk management.** 6clicks also enables the organization to manage, assess, and report on risk and controls across the extended enterprise of third-party relationships.

Benefits Organizations Can Expect with 6clicks

Organizations are most likely to move to the 6clicks platform because they found that their manual, document-centric approaches took too many resources to administer, only addressed specific areas of risk, and found things slipping through the cracks because of the continuous barrage of risk and change. Some organizations choose 6clicks because their existing GRC management platforms were too complex or were too costly in the licensing and administration of the system, or did not perform as well as they were on legacy architectures.

Specific benefits organizations can expect from implementing the 6clicks solution are:

- **Significant efficiencies in time** through automation of workflow and tasks and reporting. Specifically, the time it takes to build reports from documents and spreadsheets now is just a matter of seconds.
- **Reduction in errors** by automating the validation of risk, compliance, and controls by removing errors from manual processes and reconciliation that were incomplete or incorrectly entered.
- **Data integrity** with 6clicks across distributed and autonomous entities, with 6clicks being the system of record for all risk and compliance management information.
- **Collaboration and synergies** by providing a single platform with a consistent interface to manage risk and interactions across entities - instead of different entities doing similar things in different formats and processes.
- **Consistency and accuracy of information** to ensure various entities conform to consistent GRC processes and information collection.

- **Accountability with full audit trails** of who did what and when; delivers value in fewer things slipping through the cracks—particularly business managers who have become more accountable for risk in their functions.
- **Increased maturity** where the risk accountability, appetite, and tolerance are clearly defined and risk owners are engaged.
- **Agility to keep up with the business** where the solution is highly agile and adaptable to deal with business and risk change.
- **Visibility across entities** enables professional service firms to deliver better engagement and streamline services. This allows organizations to manage more than one entity on the same architecture and streamlines GRC managed service offerings and delivery.

Considerations in Context of 6clicks

Every solution has its strengths and weaknesses and may not be the ideal fit for all organizations in all situations. While GRC 20/20 has identified many positive attributes of 6clicks to enable organizations to deliver consistent GRC management and monitoring — readers should not see this as a complete and unquestionable endorsement of the 6clicks solution.

Overall, organizations have a high degree of satisfaction with their use and implementation of 6clicks as a GRC solution, specifically in a Hub and Spoke™ architecture that enables GRC within distributed entities and clients to manage the array of risk, compliance, and controls. The solution's adaptability and ease of use are particularly beneficial to organizations and professional service firms. The platform is agile by allowing distributed entities to get what they need while providing consistency across all involved functions in the management of GRC domains.

6clicks provides a unified Hub and Spoke™ GRC architecture. It manages the range of risks and controls with a consistent approach to processes and information architecture. While the solution is intuitive and easy to use, clients would like to see 6clicks provide greater testing of new features and capabilities before rolling into production. The system is so agile that due to the pace of innovation, clients have reported that greater consideration could be given to more advanced notice of new functionality and UI changes

GRC 20/20 finds that 6clicks provides value in managing the entire GRC lifecycle and enables risk management across distributed entities. As many organizations respond to growing regulatory requirements and risk exposure across their environment, they look for a solution like 6clicks to manage and automate this process.

About GRC 20/20 Research, LLC

GRC 20/20 Research, LLC (GRC 20/20) provides clarity of insight into governance, risk management, and compliance (GRC) solutions and strategies through objective market research, benchmarking, training, and analysis. We provide objective insight into GRC market dynamics; technology trends; competitive landscape; market sizing; expenditure priorities; and mergers and acquisitions. GRC 20/20 advises the entire ecosystem of GRC solution buyers, professional service firms, and solution providers. Our research clarity is delivered through analysts with real-world expertise, independence, creativity, and objectivity that understand GRC challenges and how to solve them practically and not just theoretically. Our clients include Fortune 1000 companies, major professional service firms, and the breadth of GRC solution providers.

Research Methodology

GRC 20/20 research reports are written by experienced analysts with experience selecting and implementing GRC solutions. GRC 20/20 evaluates all GRC solution providers using consistent and objective criteria, regardless of whether or not they are a GRC 20/20 client. The findings and analysis in GRC 20/20 research reports reflect analyst experience, opinions, research into market trends, participants, expenditure patterns, and best practices. Research facts and representations are verified with client references to validate accuracy. GRC solution providers are given the opportunity to correct factual errors, but cannot influence GRC 20/20 opinion.

GRC 20/20 Research, LLC
4948 Bayfield Drive
Waterford, WI 53185 USA
+1.888.365.4560
info@GRC2020.com
www.GRC2020.com