

## ENT Credit Union



Ent Credit Union, established in 1957, is the largest member-owned credit union in Colorado, serving 21 counties and 430,000 members. Ent strives to improve the financial quality of life of their owner-members with education, better rates, lower fees, and access to the highest quality financial products.

### ENT's Opportunity

Ent is fast approaching key asset size benchmarks anticipated to result in a heightened level of regulatory expectations and new formal requirements. The prospect of heightened expectations drove a need to deploy a proven platform capable of handling the complex task of turning the credit union's existing approach to governance, risk, and compliance into a connected, informed, and integrated approach. The platform had to accommodate the first, second, and third-line activities to risk and control management. The decision to use Archer was based on their platform's ability to help Ent achieve this vision - a role Archer has played with other larger financial institutions.

### ENT's Journey with Archer

Ent decided to take an "out-of-the-box" approach for rapid action to implement a robust suite of modules in under 18 months to be ready in advance of the heightened expectations and new formal requirements. To do so, Ent partnered with Crowe LLP as an integral implementation partner. The timeline was aggressive, but one intended to make interconnections between the various Archer use cases Ent needed available and functional immediately. Ent started its journey by implementing Archer Compliance Management and Issues Management, followed quickly by Audit Management and Exam Management and others. Here are some highlights of what Ent is using today:

#### Issues Management:

- ✓ Centralized findings, issues, and exception management across all programs and all lines of defense

#### Compliance:

- ✓ Testing and assessing regulatory compliance risks and controls across Ent
- ✓ Tracking issues and associated remediation plans; also includes tracking and monitoring policy exception requests
- ✓ ADA and Physical Security assessments of company locations
- ✓ Substantially all components of the compliance management system

#### Audit:

- ✓ The entire internal audit lifecycle, including audit planning and execution, as well as providing access for external auditors to view internal audit results.

*"Archer's GRC platform has enabled Ent to establish truly integrated risk management. We now walk alongside our business partners providing a strategic approach to managing their part of the IRM puzzle, ensuring true risk transparency for the organization."*

**Jesse Tucker - ETRACS Administrator | Operational Risk Management**

### Risk Management and IT Security Risk Management:

- ✓ Tracking, assessing, and testing risks and controls and rolling up risk and control ratings to an enterprise level making comparison to board-approved risk appetite possible
- ✓ Creation, review, and certification of risk assessable units across Ent; tracking risks by regulation (e.g., Reg Z; Reg B; Reg X); tracking compliance reviews of marketing materials; and tracking of member complaints
- ✓ Tracking and reporting on model risk

Third Party Risk Management - The entire lifecycle of contracting, onboarding, and managing third-party risks

### Business Resiliency:

- ✓ Creation, approval, and review of business impact analyses (BIAs); and creation, approval, and testing of business continuity and disaster recovery plans

### User Requests:

- ✓ Users can submit Archer enhancement requests, questions, or issues needing resolution

## **Real Business Benefits**

As a result of implementing Archer, Ent has realized real business benefits, including the following:

- ✓ Better prepared for NCUA, DFS, FFIEC, and soon, CFPB expectations and new formal requirements
- ✓ Able to provide centralized risk reporting at various levels which increases efficiency and data integrity, and most importantly at the enterprise level to compare enterprise residual risk level with the board-approved risk appetite
- ✓ Information shared across risk, compliance, quality, and audit activities (RCQA) is maximized as a result of shared repositories to be assessed, monitored, tested, and reported upon
- ✓ Reduced RCQA efforts and costs by eliminating redundancies of processes, repositories, and standalone software
- ✓ More formalized TPRM process yielding more robust reporting and views of third-party risk, such as third-party geographic risk as well as demonstrating active management of third parties
- ✓ A more formalized continuity plan and resiliency process with more robust reporting
- ✓ Connected business hierarchy to approved business processes with risk rollups

Formalized issues, finding, and exception management process and, in doing so, are able to hold appropriate parties accountable by tracking and monitoring corrective action implementation, providing enterprise-wide line of sight, and providing the ability to combine remediation activities to optimize the cost of compliance.

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## Lessons Learned

As a member of the Archer Community, Ent has some great advice for other companies on their Archer journey:

- ✓ Don't go it alone: choose an implementation partner who has "been there, and done that"
- ✓ Define an Archer roadmap of what will be implemented when and why, and work with your implementation partner on the best cadence
- ✓ Ensure C-suite leadership is supportive and willing to be users themselves. This inspires their leaders at all levels to use Archer
- ✓ Ensure training, for first- and second-line users, is built into each module
- ✓ Build time into your road map to implement feedback from users
- ✓ Consolidate related use case enhancement requests so you manage the workload, coordinate disparate requests, and realize benefits from functional connections between them
- ✓ Develop a "Dashboard Culture" where teams refer to their custom dashboard daily to see their new tasks, open items, and reports
- ✓ Provide a "clean" experience in Archer for your users. Ensure all users only see what they need to see and do what they need to do.

If you would like to learn more about how Archer's IRM/GRC solution can help your organization manage policies, controls, risks, assessments, and deficiencies across the business, visit [www.archerirm.com](http://www.archerirm.com).

## About Archer

Archer is a leader in providing integrated risk management solutions that enable customers to improve strategic decision making and operational resiliency. As true pioneers in GRC software, Archer remains solely dedicated to helping customers understand risk holistically by engaging stakeholders, leveraging a modern platform that spans key domains of risk and supports analysis driven by both business and IT impacts. The Archer customer base represents one of the largest pure risk management communities globally, with over 1,500 deployments including more than 90 of the Fortune 100.

[www.ArcherIRM.com](http://www.ArcherIRM.com)



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Archer Integrated Risk Management

