UHY ADVISORS
CALCULATING AND CONTROLLING RISK TO ACHIEVE GROWTH

QUICK FACTS

Industry
Professional services – consulting, audit,* and tax

Revenue
US$277 million

Employees
1,455

Headquarters
Chicago

Web Site
www.uhyadvisors.com/grc

SAP® Solutions and Services
SAP® BusinessObjects™ Risk Management application and SAP Ramp-Up program

Implementation Partner
SAP Services organization

UHY Advisors Inc., the 12th-largest U.S. professional services firm, offers tax and business consulting with more than 20 offices nationwide. The company helps clients identify and avoid governance and compliance risks. To manage its own corporate performance and growth, the firm implemented the SAP® BusinessObjects™ Risk Management application, enhancing its ability to balance business opportunities with financial, legal, and operational risks.

Key Challenges
- Identify and analyze risks to business performance
- Balance opportunities for growth with costs of risk avoidance
- Continuously monitor risk profiles
- Determine risk appetite and threshold planning

Why SAP Was Selected
- Offering of a complete enterprise-class solution
- Holistic, integrated, enterprise-wide risk management platform
- Ability to leverage operational data to help expose, manage, and respond to risks
- SAP's longevity in the software industry

Implementation Best Practices
- Participated in the SAP® Ramp-Up program for access to accelerated support channels and dedicated coaches
- Leveraged in-house expertise to control implementation costs
- Cross-trained implementation team to increase self-sufficiency
- Involved cross-functional team members from sales, marketing, finance, legal, and services

Low Total Cost of Ownership
- Integration of application into existing non-SAP software environment
- Single software license scalable for the entire enterprise
- Rapid implementation
- Minimal customization required

Financial and Strategic Benefits
- Improved level of risk awareness to protect assets, pursue growth, and reduce liability coverage costs
- Enabled a proactive approach to risk management
- Identified ups and downs to risks and opportunities
- Empowered managers to make informed decisions to avert risk
- Pioneered the governance, risk, and compliance (GRC) practice in a midmarket professional services firm
- Enhanced market perception and emphasized strengths, core competencies, and endorsement of GRC as an overall best practice

Operational Benefits
- Driving consistency across the enterprise in risk management methodology, communication, and risk appetite and tolerance
- Identifying and tracking the risks associated with key business opportunities, initiatives, projects, and processes
- Assessing trade-offs of risk responses
- Staying up-to-date on key risks

UHY Advisors
Tax & Business Consultants

* Audit services are provided by UHY LLP.

"SAP BusinessObjects Risk Management provides a best-practice framework so we can identify, analyze, respond to, and monitor obstacles to reaching our own firm's growth objectives."

Norman Comstock, Managing Director, Technology Assurance and Advisory Services, UHY Advisors Inc.

www.sap.com/contactsap

Managing Risks to Enterprise Performance

As the 12th-largest U.S. tax and business consulting services firm and an SAP services partner, UHY Advisors Inc. helps its clients avert governance and compliance risk every day. But from the perspective of enterprise operational risk, the company's own armor had gaps. "Our approach to enterprise risk was the same as many other companies' – intuitively on a siloed basis," says Norman Comstock, a managing director of the firm's Technology Assurance and Advisory Services (TAAS) practice. "Beyond protecting our existing assets from negative incidents or events, we wanted to be prepared for opportunities and for taking calculated, measured risks to drive growth and value creation."

A Meeting of the Minds

UHY Advisors was seeking an integrated and comprehensive risk management framework to help it access and leverage operational data to expose, manage, and respond to potential risk events. The firm carefully evaluated its options over a five-year period. "We needed a software solution that supports the enterprise risk management process, captures the information we need, and has good reporting functionality," says Dale Timmons, a managing director of the firm's TAAS practice. "Ultimately, we selected SAP BusinessObjects Risk Management because of SAP's longevity and the software's ability to integrate with other governance, risk, and compliance solutions."

A New Beginning

UHY Advisors participated in the SAP® Ramp-Up program, SAP's standardized process for introducing new or upgraded SAP solutions, and gained access to accelerated support channels and dedicated coaches. The firm completed the implementation in four months with a part-time team of seven in-house staff members with SAP software experience. "We were able to leverage our existing IT infrastructure for the implementation even though we were not running other SAP software," Comstock explains. "We accomplished this through the collective skill set of our team members as well as the SAP Services organization through our SAP Ramp-Up affiliation."

Creating a "Risk-Intelligent" Enterprise

By implementing the SAP BusinessObjects™ Risk Management application, UHY Advisors has gained a best-practice framework for enterprise risk identification, collaborative risk analysis, risk response management, and continuous risk monitoring and reporting. This framework is helping the firm create a more "risk-intelligent" enterprise. "Without the automation that SAP software provides, keeping tabs on every corner of our enterprise and the resulting risk would be next to impossible," Comstock adds.

A prime focus for UHY Advisors' risk assessment efforts is its sales process. "We have an enterprise goal for aggressive revenue growth, so we have to think about how we're selling and the risks to achieving our goal," Comstock explains. "We looked at the sales cycle and identified multiple risk factors, such as not having dedicated resources to do proposal writing. So we are implementing process improvements to correct these growth inhibitors."

"Exposing our vulnerabilities enables us to devise an objective format for resolution. We can now get commitment, create action plans, have visibility for accountability, and can monitor the results," Timmons adds.

Laying the Foundation

With SAP software, UHY Advisors is uniquely positioned to identify and proactively manage enterprise risk in the context of corporate strategy and business performance. "We've established a more consistent approach to risk management throughout our enterprise that will help us aggregate data for better decision making," Timmons explains. "The software provides the tools we require to help manage risk exposures and vulnerabilities as we pursue new business opportunities."

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