

Qatari Diar implements Company-Wide Risk Management Standards



Company

Qatari Diar Real Estate Investment Company is Qatar's largest real estate development and investment company with more than fifty projects in over twenty-nine countries across the globe, and with a combined value exceeding US \$35 billion.

GRC Challenges

The challenges Qatari Diar identified included its compliance requirements internally and across multiple locations. And as well adoption of the latest risk management standards and effective and efficient support for a busy Risk Management team.

Solution

BWise enables Qatari Diar to adopt a proven integrated enterprise Governance, Risk Management and Compliance (eGRC) Platform that facilitates efficient and effective management of operational and project risks across a fast moving international organization.

Benefits

By using BWise Executive Dashboards Qatari Diar management is provided with the required management information based on data from a centralized location and with a single source of truth.

As a result, BWise systematically supports the informed decision making necessary for the achievement of organizational objectives.

Qatari Diar Real Estate Investment Company was established in 2005, wholly owned by Qatar Investment Authority, the sovereign wealth fund of the State of Qatar. Headquartered northeast of capital Doha on the coast of the Arabian Gulf, Qatari Diar is entrusted to support Qatar's growing economy and to coordinate the country's real estate development priorities. One of the most prestigious local projects of Qatari Diar, Lusail City, illustrates the quality and vision of Qatari Diar in improving and enhancing the quality of life. Qatari Diar's rapid growth within its first six years necessitated implementation of a systematic approach to risk management.

Improved Informed Decision Making

By implementing the BWise® GRC Platform Qatari Diar has the opportunity to further evolve its risk methodology and to streamline existing risk management practices. BWise reporting capabilities combined with in-house report capabilities has enabled Qatari Diar to develop sophisticated management information dashboards servicing the needs of key decision makers within the organization. The improved risk management reporting structure has a direct and positive impact on the time, cost and quality metrics associated with Qatari Diar's projects.

Embed Risk Culture in the Organization

Qatari Diar is using BWise to standardize its risk management process, embed a risk culture in the organization and improve management re-

ports and Key Risk Indicator (KRI) dashboards. After a thorough evaluation of various vendors and the consultation of independent analysts, BWise was the solution that met Qatari Diar's requirements best. In addition to its risk management capabilities, the BWise® GRC Platform also provides solutions for other business units at Qatari Diar, such as Internal Control, Compliance and the Project Community. Some of them may join this initiative in the future.

Confident and Strong Relationship

The BWise solution enables a consistent approach to managing risk throughout Qatari Diar's business units. "BWise consultants are always ready and prepared in case of questions and take the feedback of customers seriously, we were able to embed this new way of working into the organization," says David Doyle, Director of Risk Management. "BWise did not just sell a tool, but also built a strong relationship between Qatari Diar and BWise." Using BWise helped Qatari Diar to realize its objective to standardize its risk management throughout the organization and improve overall performance of the organization. Additional benefits Qatari Diar found by using BWise included:

- Creating reports and dashboards to visualize actual risk statuses
- More awareness within business units for potential risks and mitigated controls
- Enabled drilldown to the key risks of the company and reducing risks to an acceptable level

"Using BWise helped us to realize our objective to standardize risk management throughout the organization and improve the overall performance of the organization."

David A. Doyle, Director Risk Management

BWise® Risk Management

BWise® Risk Management is a software solution that supports the end-to-end risk management process and is part of the BWise integrated enterprise Governance, Risk Management, and Compliance Platform.

With increasing regulations and greater exposure to risk, risk-based thinking and better transparency to shareholders and other stakeholders is a top-level concern in the boardroom. Risk Management is a cornerstone requirement of (future) business performance that brings stability to a company. BWise believes risk management disciplines and the business, work best in one integrated system, each with its own distinct responsibilities.

The ability to operate using one common risk taxonomy and risk language helps risk management to support the business.

BWise® Risk Management is available in two packages:

- BWise® Risk Management Professional
- BWise® Risk Management Advanced

About BWise

BWise, a NASDAQ OMX company, is a global leader in Enterprise Governance, Risk Management and Compliance (GRC) software. Based on a strong heritage in business process management, the BWise® GRC platform provides companies with highly rated, proven software solutions for Risk Management, Internal Control, Internal Audit, Compliance & Policy Management, IT GRC and Sustainability Performance Management.

BWise's end-to-end solutions support an organization's ability to understand, track, measure, and manage key organizational risks. BWise helps companies truly be in control by balancing performance with their financial and reputational risks, improving corporate accountability, increasing financial, strategic and operating efficiencies. Using BWise, organizations are able to efficiently comply with anti-corruption regulations like FCPA and the UK Bribery Act, the Sarbanes-Oxley Act, European Corporate Governance Codes, ISAE3402/

SAS-70, PCI-DSS, Solvency II, Basel II and III, Dodd-Frank, ISO-standards, and many more.

BWise sales, service and support offices around the globe provide for the GRC needs of hundreds of clients, including: adidas, AEGON, Ahold, AngloGold Ashanti, Connexion, Health Alliance Plan (HAP) of Michigan, LeapFrog, Liebherr, Marathon Oil, Southern Company, Swiss Life, and Transcontinental. For more information, visit www.bwise.com.

BWise® GRC Platform

BWise offers multiple role-based software solutions for Risk Management, Internal Control, Internal Audit, Compliance & Policy Management, IT GRC and Sustainability Performance Management. Each solution derived from the BWise integrated Governance, Risk Management, and Compliance Platform supports the end-to-end process of a given role.

For more information, request one of the role-based brochures on www.bwise.com

	BWise® Risk Management Professional	BWise® Risk Management Advanced
	BWise® Internal Control Professional	BWise® Internal Control Advanced
	BWise® Internal Audit Professional	BWise® Internal Audit Advanced
	BWise® Compliance & Policy Management Advanced	BWise® Compliance & Policy Management Advanced
	BWise® IT GRC Professional	BWise® IT GRC Advanced
	BWise® Sustainability Performance Management Professional	BWise® Sustainability Performance Management Advanced

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