

# Why are Spreadsheets a Problem?

	Spreadsheet	ERM Technology
Auditable	None.	All data access and changes are logged.
Cost	Significant "hidden" cost of staff time spent in emailing combining, tracking, correcting, etc. hundreds of spreadsheets.	Reduces time spent on multiple risk assessments.  Create efficiencies among risk management staff and other executives.
Visualization	Manual creation of charts provides rudimentary exhibits for presentation to senior management and the board.	Compelling, easy to understand visualizations of risk relationships and risk profiles created instantly by the system.
Security	Difficult to prevent unauthorized changes.	Secure on-line platform provides best-in-class security including ability to limit view and changing of data to specific users and groups of users.
Data Management	Difficult to standardize common nomenclature and taxonomy.	One central repository for all risk identification, management and mitigation activities.
Easy to use	As ERM program matures and risks and sub-risks proliferate, spreadsheet quickly becomes overly complex and meaningless	Visual navigation and custom tailored workflow and screens match customers specifically established processes for managing risk.
Accountability	Difficult to foster risk ownership and responsibility and embed risk culture.	Assign risk owners and responsibility, improving management accountability.