

Survey Results: Chief Risk Officers Tackle Risk and Compliance Concerns with Technology-Enabled Operations

Independent research sponsored by Genpact shows focus on stress testing, AML/KYC, and Dodd-Frank compliance as having greatest impact

NEW YORK, March 3, 2015 /PRNewswire/ -- Genpact Limited (NYSE: G), a global leader in designing, transforming, and running intelligent business process operations, has released findings excerpted from its survey of 115 senior financial sector risk executives. These insights come from leaders in the banking, capital markets, and insurance industries working in predominantly large companies with more than 10,000 employees operating in North America.

Managing risk and ensuring compliance are the two most commonly-cited challenges, with two-thirds of all respondents placing them among their top three priorities. However, other concerns such as increasing customer satisfaction (53%) and reducing costs (44%) highlight the growing role of the CRO's office. Many perceive improvements to certain functions – including stress testing, anti-money laundering (AML)/Know Your Customer (KYC), and Dodd-Frank compliance initiatives – as having the greatest potential to impact these challenges, but many of these same functions are not yet mature. In one such example, 77% of respondents see stress testing as having the greatest impact on managing risk, yet nearly 4 out of 10 indicate that the function has not yet reached maturity within their organizations.

At the industry level, significant differences exist between the perceived importance of the functions surveyed and the most effective operational levers. The majority of bank respondents see the improved use of technology as most critical to the AML/KYC function while 56% indicate advanced organizational structures – utilizing outsourcing and shared services – were most impactful for the collections function. For capital markets risk executives, 63% say technology is a critical lever for stress testing while the same majority see a material impact in Dodd-Frank compliance resulting from advanced organizational structures. Insurers see a more even distribution across critical risk functions in terms of the importance of technology, process reengineering, and organizational structures. Cumulatively, respondents estimate the potential impact of these levers at nearly \$600 million per firm on an annual basis.

"Consolidation in the financial services industry, combined with new regulatory requirements, has highlighted the need for a single source of data that cuts across the finance and risk departments," **said Manish Chopra, Genpact's senior vice president of Global Risk Services.** "The companies that are embracing operating models that better utilize technology and sustainable talent acquisition techniques will find themselves well ahead of the curve."

For additional information on the survey, interested parties may access the following links:

- **Executive summary:** <http://www.genpact.com/insight/transforming-risk-management-in-the-financial-sector-through-advanced-operating-models>
- **Infographic:** <http://www.genpact.com/docs/default-source/resource/transforming-risk-management-in-the-financial-sector-through-advanced-operating-models>
- **To download full report:** <http://go.genpact.com/CRO-advanced-operating-models-research14-reg.html?source%3D=Gbanner>

About Genpact

Genpact (NYSE: G) stands for "generating business impact." We design, transform, and run intelligent business

operations including those that are complex and specific to a set of chosen industries. The result is advanced operating models that make our clients more competitive as they help them grow and manage cost, risk, and compliance across a range of functions such as finance and procurement, financial services account servicing, claims management, regulatory affairs, and industrial asset optimization. Our [Smart Enterprise Processes \(SEPSM\)](#) proprietary framework helps companies reimagine how they operate by integrating effective Systems of EngagementTM, core IT, and Data-to-Action AnalyticsSM. Our hundreds of long-term clients include more than one-fourth of the Fortune Global 500. We have grown to over 67,000 people in 25 countries, with key management and a corporate office in New York City. Our global critical mass doesn't dilute our flexible and collaborative approach, and our management team still drives client partnerships personally. We generate impact quickly because of our business domain expertise and experience running complex operations, driving our focus on what works and making transformation sustainable. Clients attribute much of our success to our unique history: behind our passion for process and operational excellence is the Lean and Six Sigma heritage of a former General Electric division that has served GE businesses for more than 16 years. For additional information, visit www.genpact.com. Follow Genpact on [Twitter](#), [Facebook](#), [LinkedIn](#), and [YouTube](#).

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