



Risk Resilience, it's a good thing.

Read the CRO Guide: The Path to Risk Resilience.



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Incisive Insights Newsletter – September Issue

Now more than ever Risk executives are challenged to identify, manage and reduce risk in their critical business processes, many of which are embedded in complex and highly specialized spreadsheets. Without adequate spreadsheet controls, many companies continue to be vulnerable to risks because their spreadsheets can't capture or report the risks they are facing.

What if your organization had essential visibility and control to manage the risks associated with business-critical spreadsheets, and made decisions based on data you can trust?

Read our CRO Guide: The Path to Risk Resilience to learn how to get started.

[Read Now](#)

Best regards,

Diane Robinette
President and CEO
Incisive Software

Are you concerned about the accuracy and consistency of your critical spreadsheets?

Incisive's spreadsheet management solution provides a modern, automated approach to gaining accuracy, control and insight into an organization's most complex, sensitive and critical spreadsheets, enabling accurate and consistent data that you can trust.



Business Brief
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Risk Management Best Practices

When it comes to security, businesses must take every precautionary measure to best manage risks of all types. Your risk management strategy needs to be strong and comprehensive from its foundation, which means you must establish clear policies, procedures and training so that all personnel are aware and prepared.

Once you have a baseline security strategy in order, you have a better chance of mitigating threats, such as those that arise from improper spreadsheet management. For many companies, spreadsheets are critical to everyday business processes, and they include data that drives strategic decisions regarding revenue and reputation.

If improperly managed, the spreadsheets can negatively affect multiple aspects of your business. Accordingly, your risk management strategy must include implementing proper spreadsheet controls, such as technological tools, that will mitigate your chances of financial and reputational ruin.

Making a start
To identify and address threats, firms often focus on known threats and established risk management practices: their policies, procedures, access controls, such as access and trusted auditing or validation procedures. However, companies need to address unknown threats too, such as the risks inherent in spreadsheets. In order to best mitigate all types of risk, businesses need to enact different approaches unique to their processes.

Spreadsheet errors are usually human errors. As such, relying on human controls can be inadequate and risky.

Risk Management Best Practices

Learn best practices for building a strong and comprehensive risk strategy that includes comprehensive spreadsheet tools to help mitigate spreadsheet risk.

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Think Spreadsheet Risk Isn't a Threat? Think Again.
Forrester Opportunity Snapshot
A Custom Study Commissioned by Incisive Software

FORRESTER

Think Spreadsheet Risk Isn't a Threat? Think Again.
Why companies that prioritize mitigating spreadsheet risk are better positioned to protect customers, revenue and reputation.

Forrester Research Opportunity Report: Think Spreadsheet Risk isn't a Threat? Think Again.

Spreadsheets power many critical financial, revenue, and risk-related activities, however many organizations do not know how to mitigate spreadsheet risk. Learn why companies that prioritize mitigating spreadsheet risk are better positioned to protect customers, revenue and reputation.

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SAFETY NATIONAL
Safety National Reports Significant Efficiency Gains from Incisive Spreadsheet Management

The Company
Safety National is a leading specialty insurance and reinsurance provider. Serving thousands of customers nationwide for more than 75 years, the company offers specialized expertise, flexible program and placement design, and unique claims proficiency. Safety National is a member of the Tokio Marine Group and is rated A+ (Superior) by S&P Global.

The actuarial team at Safety National creates and maintains sophisticated models to assess risk calculations, valuations, and pricing. The team usually works on hundreds of spreadsheets each year. Every effort to make those formulas are correct, results are reasonable, and the spreadsheets are working as anticipated.

A new model being developed for underwriters to use in pricing business highlighted the challenges with testing spreadsheet-based models. There were multiple people involved with the construction of the spreadsheet and modifications during the development. While the model had a relatively small file size, the number of populated cells (about 1.5 million) and the number of formulas (about 65,000) meant a manual review of all formulas and formulas was not practical. To make sure rigorous the team was with its efforts, there was a strong likelihood that something would slip through the cracks with a spreadsheet this large. While the actuarial team did not have the auditing and troubleshooting capabilities within Excel, these tools were simply not enough. Given the large size of the model and small size of the pricing division, they needed a more efficient, reliable way to review and test model changes. The team started looking for tools to help.

How Incisive Software Helps
After researching spreadsheet risk management technology and evaluating several products, the actuarial team at Safety National selected Incisive Software for their spreadsheet management and collaboration needs.

Function
Actuarial
Industry
Insurance

The Challenge
The actuarial team at Safety National needed a more efficient, reliable way to review and test model changes.

Incisive Benefits
• Provided a higher degree of confidence that critical spreadsheet data is accurate and consistent
• Improved ability to ensure spreadsheet controls are being met
• Empowered the actuarial team to do their job more efficiently

Safety National Reports Significant Efficiency Gains from Incisive Spreadsheet Management

Learn how the internal audit group at a leading specialty insurance and reinsurance provider uses Incisive Spreadsheet Management to achieve a significantly easier, faster, and reliable way to check the integrity of spreadsheet data.

[Read Now](#)

If you don't have control of your spreadsheets, you can't trust the data that drives your business.



Continuous Risk Intelligence for Spreadsheets

[Watch Video](#)

Webinar: Think Spreadsheet Risk Isn't a Threat? Think Again.

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