IRIS INTELLIGENCE

RISK, ISSUE & OPPORTUNITY MANAGEMENT SOFTWARE

IRIS Intelligence

is an independent company that has provided specialist risk and project management solutions to organizations of all shapes and sizes for many years. We offer an integrated solution to risk and project management through our three core offerings:

SOFTWARE

The IRIS software application has been universally hailed as the most effective and user friendly risk management system available. The software is customized to your organizational structure and industry requirements and can be implemented as a standalone system, fully integrated with a client server or provided as a web-based application.

CONSULTANCY

Our team of highly qualified consultants can provide support and advice ranging from risk identification workshops through to a long term secondment of a risk manager. Our consultancy services provide tangible benefits in improving 'bottom-line' performance, enhancing service delivery and maintaining a clear, auditable link to strategic and operational success criteria.

TRAINING

Our team of specialist trainers have unrivalled expertise in the roll out of risk management training to client organizations of all sizes. Each of our trainers is certified by the PMI, APMG, OGC or other relevant professional organisation. We provide training in the form of "off the shelf" training courses or bespoke courses designed according to the specific client needs.

Why Manage Risk?

Today's businesses have to operate in a more competitive and complex market environment than ever before. Managing risks in spreadsheets is therefore no longer a viable option. Top Level decision makers understand the importance of forecasting, identifying and proactively managing risk - as this is usually the difference between project success and failure.

Without effective risk management it is widely recognized that failures are all too common. **Only 28% of IT projects deliver on time and on budget, and more than 25% fail to deliver at all**. Whilst any project carries a certain level of risk, regular and rigorous risk management review will serve to defuse problems before they arise.

Effective Risk Management techniques reduce the likelihood of project failure, be it financial, schedule or performance based. In turn, this directly impacts the bottom line by reducing cost overruns, schedule delay or technical failures.

> *Projects with a sound risk process can expect a 15% higher success rate than standard projects together with 17% increase in cost efficiency and 15% increase in schedule efficiency.*
>
> Project Management Institute

Our dedicated team of experienced risk managers, consultants and IT specialists are global leaders in the field. Together we have developed a web-based software solution to help you identify, assess and manage your risks, issues and opportunities more effectively.

The system guides you through the entire risk process, allowing you to:

✓	Quickly implement and roll-out best practice risk management processes across the enterprise.
✓	Ensure informed decision-making that maximizes the Return on Investment on risk mitigating activity.
✓	Auto-generate fast, accurate reports for different stakeholders.
✓	Save time and money on risk management activity.
✓	Embed a risk aware culture throughout your team.
✓	Acquire a secure audit trail to capture historic changes in risk .
✓	Customize your software according to your risk management goals and needs.

Integrated Risk & Issue System (IRIS)

The IRIS software embeds best practice risk, issue and opportunity management processes into a single user-friendly automated system. Our web-based solution combines unique features that can be matched to the customer environment, whether a multi-national corporation or an SME, a local or a national government institution.

Our framework caters for risk managers and risk experts alike, ensuring that the system remains simple and easy to use according to the requirements of each specific user base.

FOR RISK MANAGERS

IRIS Software Helps to Embed the Best Risk Management Practices such as ISO 31000, ISO 27001 and PMBoK.

Intuitive User Interface with minimal training required.

Secure Audit Trail makes it much easier to track historic changes – no more losing previous data when you update an Excel spreadsheet.

Expandable Risk Assessment will match the risk assessment methodology to the situation, using basic qualitative assessment (High, Medium, Low) with the ability to incorporate three point estimates and statistical analysis if required.

Instant Import / Export to Excel and PowerPoint allows you to click a button and generate risk reports in seconds – straight into a branded, customized template of your choice.

Ability to Hide Unwanted Features and Data Fields will keep life as simple as possible for the user community.

Low Hassle Install from IT perspective.

FOR RISK EXPERTS

Best Practice Risk Processes – our flexible framework ensures the software automates and enhances your existing processes, rather than forcing you to change policies that have worked for you for years.

Return on Investment Calculations will instantly prioritize activity based on the most "bang for your buck". Ensure the maximum benefits are generated from limited budget.

Quantitative Statistical Analysis of Risk Exposure allows you to quantify your risk exposure using robust statistical techniques rather than simple estimation procedures.

Timeline Views for Mitigation Plans with Export to Microsoft Project or Primavera allow you to view the plan instantly in a Gantt chart and monitor progress against this plan to prevent slippage.

Risk Burndown (Waterfall) Charts show the progress of risk exposure reduction over time, whether at risk, project or departmental level. Assess current exposure against risk tolerance or management reserve.

System Flexibility and Preferences Editor mean that it is easy to configure the software in-house. Furthermore, with the addition of Custom Data Fields, you can be confident unknown future requirements can be easily incorporated.

Award Winning Risk Management Framework

The IRIS system embeds the best practice risk management processes from ISO 31000, the PMBoK and the Government risk guidance from the US and the UK. Our Accreditations include:

IRIS Intelligence's consultants have worked in both private and public sectors of all shapes and sizes; in the US, the UK and around the world. Whilst our method is a prescriptive framework, it is flexible enough to be equally applicable across all industries.

The IRIS framework empowers project managers by enabling them to plan appropriate risk mitigation strategies well in advance of the risk actually occurring. By increasing the awareness of risk factors associated with your projects, your project managers are able to gain enormous insight into a project's viability, allowing them to proactively develop strategies to effectively minimize and manage risk.

Set up Appropriate Governance Structures

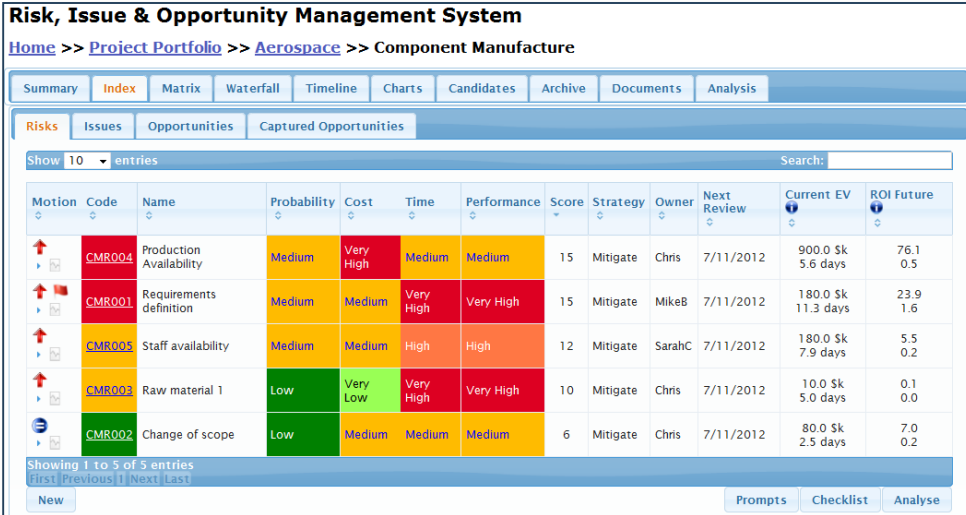**Timely Communication Between Stakeholders**

Identify & Analyze

Stage 1: Identify

Use our **Risk Identification Support** feature to help identify the various risks impacting the organization (whether Strategic, Operational or Project based). IRIS includes checklists & brainstorming prompts as recommended by the International Risk Governance Council available at your fingertips, or you can upload your own. **Issues and Opportunities** can also be managed alongside Risks in a single system.

Stage 2: Analyze

The key to risk assessment is **Consistency Of Evaluation Criteria** – ensuring one person's "low" is not "very high" to another on the team and vice versa.

Risks are assessed in terms of probability and impact but the complexity and sophistication of the specific assessment criteria can be matched to your needs. This ranges from simple qualitative assessments to three point estimates for statistical simulation. Standard impact criteria of cost, time and performance can be augmented with categories of your choosing with a click of a button.

Risk, Issue & Opportunity Management System

Home >> Project Portfolio >> Aerospace >> Component Manufacture

| Summary | Index | Matrix | Waterfall | Timeline | Charts | Candidates | Archive | Documents | Analysis |

| Risks | Issues | Opportunities | Captured Opportunities |

Show 10 entries — Search:

Motion	Code	Name	Probability	Cost	Time	Performance	Score	Strategy	Owner	Next Review	Current EV	ROI Future
↑	CMR004	Production Availability	Medium	Very High	Medium	Medium	15	Mitigate	Chris	7/11/2012	900.0 $k 5.6 days	76.1 0.5
↑	CMR001	Requirements definition	Medium	Medium	Very High	Very High	15	Mitigate	MikeB	7/11/2012	180.0 $k 11.3 days	23.9 1.6
↑	CMR005	Staff availability	Medium	Medium	High	High	12	Mitigate	SarahC	7/11/2012	180.0 $k 7.9 days	5.5 0.2
↑	CMR003	Raw material 1	Low	Very Low	Very High	Very High	10	Mitigate	Chris	7/11/2012	10.0 $k 5.0 days	0.1 0.0
⊖	CMR002	Change of scope	Low	Medium	Medium	Medium	6	Mitigate	Chris	7/11/2012	80.0 $k 2.5 days	7.0 0.2

Showing 1 to 5 of 5 entries
First Previous 1 Next Last

New   Prompts   Checklist   Analyse

Once each risk is documented, owners are allocated to ensure accountability and responsibility. Users can filter all risks they work on to view in their **Individual Profile** - this focuses their attention and reduces training requirements. Our **Intuitive And Easy To Use Interface** means most of our users are up and running with no formal training.

User access provisions allow more visibility to those working in senior positions and ensure people from one team cannot see the risks relating to another team - unless you allow them, of course! Set up a risk breakdown structure and categorize each risk.

If your requirements change or expand, IRIS allows you to edit and **Add New Custom Data Fields** whenever you need to. Our tool will grow together with your company as your needs evolve.

Plan, Monitor & Control

Stage 3: Action Plan

The IRIS software is **Fully Web Enabled**, meaning risk and opportunity management activity can be instantly allocated to different individuals and communicated across the team wherever they are located. Email alerts can be sent when activity is due and red flags provide management with instant visibility if work is not keeping up with the plan. Resources are invariably limited so how do you decide which risk mitigations to work on? Simple - the **Return on Investment Calculations** embedded within IRIS instantly highlight which activity will generate the highest return.

Stage 4: Monitor

Monitor the progress of your mitigation plan using our **Dynamic Risk Matrix** and **Waterfall (Burndown) Charts**. Together these provide a snapshot of your current risk profile and progress towards your target. As well as the typical views, IRIS enables users to view data according to their priorities (e.g. Finance, Scheduling, etc). It is even possible to create a matrix to highlight the risk profile for specific departments, customers, components or locations.

Our **Gantt Chart Style Timeline View** provides a snapshot of the progress on risk mitigation and opportunity maximization actions, instantly flags overdue items and can be viewed within IRIS or exported to MS Project or Primavera for integration with a Master Schedule.
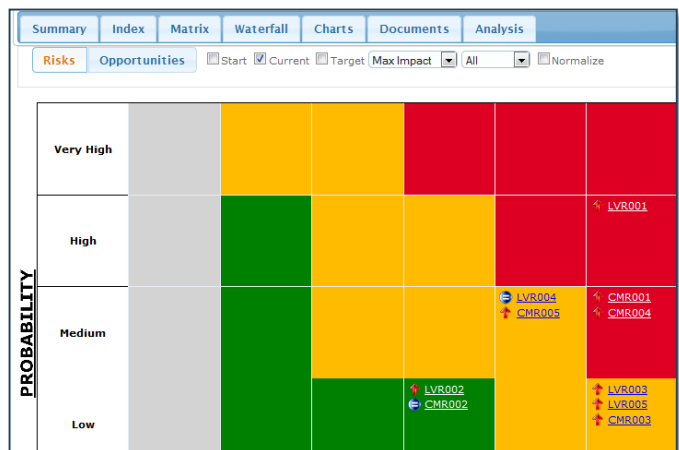
Stage 5: Control

All of the displays in IRIS can be exported directly to PowerPoint in just a few seconds to ensure time is spent managing risks rather than preparing management reports. A range of templates is included with the default settings but IRIS can create **Custom Templates** for each team in just a few minutes. Actual risk exposure can be tracked against the overall risk tolerance or appetite for each element within the organization to make sure it is always under control. If you want to track a new data item, just add it in with our simple to use **Custom Data Field** feature.
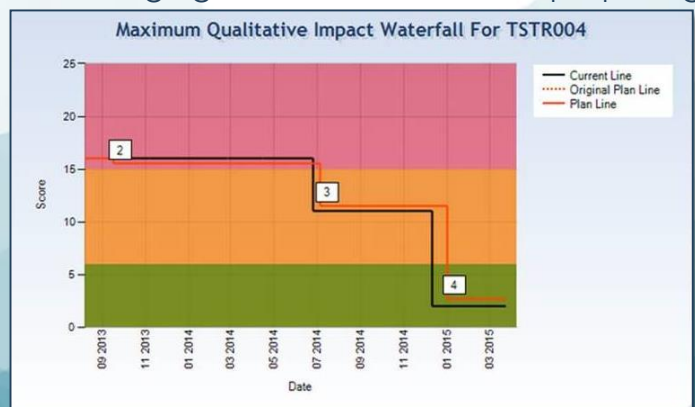
Software Tailored For You

At IRIS we believe that every business is unique, and that one size does not fit all. Whilst everyone will need to identify risks, assess them consistently, create mitigation steps and manage the plan, the framework in which you do that must match the size, scope and complexity of your organization.

For this reason, our software is **Fully Customizable For Your Company** to ensure that you are getting the best risk management results calibrated towards your goals. Whether you want Monte Carlo analysis or a simple High, Medium, Low impact assessment, IRIS can be configured to match your requirements. You can change terminology, hide unwanted features or restrict access to sensitive risks.

> *IRIS meets the needs of diverse program types throughout the Company. It provides us with an intuitive, easily understandable and flexible methodology for tracking both project and enterprise level risks.*
>
> Stein Cass,
> Ball Aerospace and Technology Corporation

Matching the configuration of the IRIS software to your organizational preferences is simple, but if you need a little extra support our dedicated consultants will be happy to help you identify your priorities, and set risk management goals to drive maximum return on investment. We have decades of experience working in the following industries:

National Government	Communications	Defence	Energy & Utilities	Engineering	Banking	Retail
Local Government	Manufacturing	Technology	Academic	Professional Services	Insurance	Media
Consumer Goods	Aerospace	Food & Beverage	Construction & Infrastructure	Automotive	Transport & Logistics	Oil & Gas

Through the years IRIS has helped many companies to identify and manage their risk management goals. Here's a sample of just a few of our clients:

irisintelligence.com
info@irisintelligence.com

Easy Purchase & Quick Installation

IRIS has a variety of licensing installation options to suit any environment.

- Host the system in-house or let IRIS host the system (SaaS).
- License Individual Users or Share "Concurrent" Licenses across a team.
- Choose our Commercial Off-The-Shelf (COTS) product or enjoy free custom configuration (subject to minimum purchase requirements).

Customers can install and configure IRIS in a couple of hours if they wish to host the system internally. Alternatively, IRIS can host the software for you meaning all you need to get up and running is a web-browser and a username.

TECHNICAL REQUIREMENTS

IN-HOUSE HOSTED	IRIS HOSTED (SaaS)
IRIS can be run on a shared server or virtual machine to minimize IT costs: ▪ Recommended OS - Windows Server 2012 or 2008 R2 ▪ Recommended DB – SQL Server 2012 or 2008R2 (except Compact edition) ▪ Net Framework v4.5 or v4	Users simply log in using any major browser including, but not limited to: ▪ Internet Explorer (v7 and up) ▪ Mozilla Firefox ▪ Google Chrome ▪ Safari ▪ And more

LICENSING OPTIONS

Named User Licenses
These are assigned to individual users to provide 24/7 access to the system. They may not be shared but they may be re-allocated (e.g. in the event that an employee leaves the organization or is re-assigned).

Concurrent Licenses
These may be shared between users. The restriction is placed on the number of users that may connect simultaneously.

Blended License Option
IRIS offers the option of combining named and concurrent licenses on a single install. This allows you to guarantee full time access to key personnel but save costs by using concurrent licensing for the wider team.

CORPORATE / GOVERNMENT LICENSING	INDIVIDUAL / SME LICENSING
✓ Multiple Named User Licenses ✓ Concurrent Licenses ✓ Divisional License ✓ Enterprise License ✓ Annual Lease	✓ Multiple Named User Licenses ✓ Concurrent Licenses ✓ Academic License ✓ Annual Lease

IRIS Software Feature Benefits

RISK, ISSUE & OPPORTUNITY MANAGEMENT TECHNIQUES

FEATURE	BENEFITS
Best Practice Risk Management Processes	Swiftly embed best practice processes from ISO 31000, the PMBoK, ISO 27001 or government risk guidance.
Risk Identification Support	Checklists and Brainstorming prompts as recommended by the International Risk Governance Council available at your fingertips.
Adaptable Risk Assessment Criteria	Criteria are flexible enough to adapt to any environment but ensure consistency of assessment within each register.
Quantitative Statistical Analysis of Risk Exposure *	Quantify your risk exposure using robust statistical techniques rather than simple estimation procedures (for those that need it).
Return on Investment Calculations	Instantly prioritize activity based on the most "bang for your buck". Ensure the maximum benefits are generated from limited budgets.
Generate Timeline Views for Mitigation Plans	The plan can be instantly viewed in a Gantt chart and progress against this plan monitored to prevent slippage.
Dynamic Risk Matrices	Provide an instant snapshot of the most important items & any change in status.

USER FRIENDLY SOFTWARE FEATURES

FEATURE	BENEFITS
Fully Web Enabled Risk Management Software	Ability to share risk management data across teams ranging from a few individuals to many thousands across several continents.
Intuitive and Easy to use interface	Most users are up and running with no formal training. The individual user profiles mean IRIS can target the level of training and complexity to a specific user profile.
Automated Email Reminders and Red Flags	Keep data fresh with automated email reminders to risk owners when actions are due and highlight any slippage to project managers early.
Secure Audit Trail	No more worries about change control on Excel spreadsheets. No more trouble retaining historic data. Our secure audit trail provides a full history for internal and external audit assurance.
Waterfall / Risk Burndown Charts	Instantly and simply demonstrate the trend in the progress of the risk over time and compare the impact of risk mitigations with the original plan.
Integration with Excel, PowerPoint, Project and Other Systems	Upload your legacy risk data in a few minutes. Generate PowerPoint reports for Senior Management in seconds. Export latest data to Excel for wider analysis whenever you like.
Create Your Own Report Templates	Need a new report format? No problem – just change the slide master, upload and your new template is waiting for you.
Add New Custom Data Fields	If your requirements change or expand, IRIS allows you to edit and add new data fields whenever you need to. Our tool will grow alongside you as your needs evolve.

TECHNICAL FEATURES

FEATURE	BENEFITS
License Individual Users Or Share Licenses Across a Team	Both named user and concurrent license models are available to help you obtain the most cost effective risk management solution.
Restrict Access to Sensitive Items	Specific access restrictions can be set up for each user so they can only view or amend risks for their own project / department.
Host the System In House or Use an IRIS Hosted Server	Flexible arrangements mean the IRIS software can match the preferences of your organization.

(*) IRIS Expert Edition only

What Our Customers Say

IRIS helped us to derive major financial and performance improvements. The combination of quantitative and qualitative functionality provides robust decision support and the ability to navigate through complex scenarios.

Carlos Fernandez,
Programme Manager, Nalcor Energy

The IRIS software tool provides us with a rigorous methodology and our clients are able to generate a competitive advantage through risk management.

Mark Cook,
Managing Director, Persides Consultancy Services Ltd

The IRIS software is an outstanding tool that helps to successfully integrate best practice risk management techniques into the culture of an organization. I have used a number of risk management tools in over two decades of project management and IRIS is undoubtedly the best I have come across.

Charles Ducher,
Head of Risk Management, OCCAR

CONTACT US

Request a **FREE** IRIS Demo

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