Comprehensive Enterprise Software for Corporate Governance
Integrated Risk Management and Regulatory Compliance

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Integrated Governance, Risk and Compliance

Australian Institute of Company Directors defines: “Corporate governance is a broad-ranging term which, amongst other things, encompasses the rules, relationships, policies, systems and processes whereby authority within organisations is exercised and maintained.”

Managing Due Diligence

To be successful even the best Governance frameworks require a single coordinated and integrated approach. Combining linking of objectives, obligation, directives, and initiatives, with enterprise risk management, proactive KPI reporting, and management of Board processes and decisions, FastTrack.net integrated approach turns strategic plans into deliverable outcomes.

- Strategic & Tactical Objectives management & monitoring
- Obligations and Legal Requirements Register
- Strategic Planning with milestone monitoring
- Risk Profiles, Registers and Plans
- Risks Assessment, Controls, & Mitigation
- Threat and Opportunities KRI alerts
- KPIs management and reporting
- Regulatory Compliance Traceability
- Audit & Inspection with CAR monitoring
- Innovation and Continuous Improvements
- Management Dashboards by Dept.

Dept of Defence level Security

With FastTrack solutions, school compliance is tracked from Registration Standards thru school policies & procedures to staff skills and obligations. Staff code of conduct & student welfare is monitored with built-in escalation and regulatory notification managed within a Dept of Defence secure platform.

With instant access to a secure repository for enterprise wide risk and compliance, your Board can be confident in meeting their obligations and responsibilities along with the mandatory reporting to protect the organisation’s reputation against negative publicity resulting from compliance failures.

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Corporate Governance

Overview

FastTrack presents Strategic Management tools to set, direct, monitor and assess the organisation’s due diligence commitments, and allows executive management to focus on outcomes ensuring delivery of the corporate vision, mission and values.

This module provides the accountability and visibility that enables executive management to react in real-time to today’s complex and disruptive business environment.

FastTrack’s unique neural network architecture delivers straight forward business intelligence at the executive and operational manager’s fingertips.

Context

Context provides greater understanding and focus on objectives, linking them back to the organisation’s vision and mission. Visually mapping links to legislation, obligations, KPIs, etc in a graphic user map, not only provides users with an easy navigation tool but also educates and informs them on the relevance of objectives and strategic plans.

Objectives

Objectives, sets and monitors strategic and tactical objectives, both qualitative and quantitative; to assess organisational performance in the pursuit of the corporate vision, mission and values. Traceability mapping of operational tasks back to objectives ensures an outcome focused organisation.

Obligations

Tracking Obligations ensures fulfilment of legislative, regulatory, and board compliance. Calendars, traffic lights, and notifications with escalation are not just a defensive tactic against exposure liability but are also useful tools to reinforce corporate values.

Business Planning

More than just document management, Business Planning drives Strategic Management with the emphasis on implementation at both a Strategic and Operational level. A comprehensive framework defines Context in terms of business capabilities and objectives, along with actively monitoring progress against milestones, project responsibilities and KPIs.

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Strategic Projects

This Project Management tool moves Business Planning goals into activities using electronic Workflows utilising milestones. Initiatives are linked to specific Business Plan goals and objectives. FastTrack provides Email notification and escalation of tasks, to ensure the ultimate achievement of Initiatives.

KPIs

This function is structured as a Balanced Scorecard for companywide Key Performance Indicator (KPI) monitoring and reporting. Grouped by category, with min/max targets for scheduling of recording, managers get immediate notification when readings are outside the limits: instead of 6 weeks later in the monthly report. Tracking responsibilities and timings allows a business to be more agile through real-time notifications and dashboards, giving management the opportunity to affect events while they are happening.

Management Reporting

FastTrack delivers the holy grail of GRC: real-time governance. Monitoring & consolidating corporate performance, risk and surveillance data and activities, FastTrack relates all their affects back to your Corporate Objectives and capabilities to whether they’re underperforming or over-stressed. Directors and C-Level executive can now make better and faster decisions.

FastTrack also uses Word and Excel for is reporting tools. This allows user defined templates to produce both the development sophisticated Business Intelligence (BI) functionality at managers fingertips, but also risk presentation reports for the Board and senior management.
Enterprise Risk Management

Overview

The Enterprise Risk Management (ERM) solution links context to objectives to risk to KRI's. FastTrack offers a complete framework for ISO 31000 compliance from identification and assessment, through controls and mitigation to review.

A truly proactive tool FastTrack moves ERM from a liability register to a decision making tool for optimising ROI and identifying and exploiting opportunities.

FastTrack’s unique neural network architecture provided executives with visibility of threats and opportunities, through aggregation of risks across the enterprise, presenting their effect on your core capabilities to realise the corporate objectives.

Risk Profiles

Risk Areas are Risk Categories against which Risk Profiles are developed. Due to the diverse nature of operations and the interconnectivity of effects, a change in one risk often impacts another. FastTrack’s neural network allows you to link risks so over time your risk system becomes more proactive; changes in one risk auto trigger notification in related areas of risk.

Context Traceability

Context provides understanding and focus to non-risk professionals. Visually mapping links to legislation, obligations, KPIs, etc. in a graphic user map, not only providing users with an easy navigation tool but also educating and informing them of the cause/effect and importance of risks.

Risk Appetite

FastTrack Risk Appetite covers Surveys, Scheduling, preparation, generating Audit Checklists, recording Findings, Observations, Corrective Actions, creating and distributing Audit Reports following up on outstanding issues, and closing out of audits. Integrated with Risk and Document Management FastTrack’s Audit Management provides a powerful tool for driving Risk Management.

Drivers & Influences

Identified risk influences, causal items, and risk drivers used to identify causes of risks, assess their effect and construct effective controls. Monitoring of these gives forewarning of emerging risk events.

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Templates

Templates allow for the creation and maintenance of pro-forma Risk Templates for Risk Assessments and JSAs that specify the Hazards and Control methods for standard operating areas of risk. This minimises the effort in raising risks and hazards thereby encouraging their reporting and allowing more time for identifying causes and controls.

Risk Registers

The backbone of any ERM, Risk Registers is the repository for the identifying, assessing, and allocating control items and control measures. Monitoring responsibility of risk owners, providing checklists for assessment (with multiple inherent and residual risk calculators), workflows for control, and mitigation task management - FastTrack has been proven at Dept of Defence for more than 10 years.

Controls & Mitigation

Allocate and manage Hierarchy of Controls against risks mitigation. Used to ensure effective and efficient mitigation with periodic reassessment against criteria, FastTrack provides the proactive protection not found in risk registers alone. With workflow based tasks for implementing Control Items and/or Risk Mitigation along with Traffic Lights and notifications with escalation on overdue actions, it ensures the active management of risk.

KRIIs

Key Risk Indicator (KRI) allows for companywide monitoring and reporting. KRIs are grouped by category (e.g. Lead and Lag indicators) with min/max targets and scheduling, recording with triggers for immediate notification when outside the limits.

Risk Calculators

FastTrack’s multi-factor Risk Calculator allows users definition of scales and ratings per area. Even the business rules for calculation and weighting are user definable by area. This allows different calculators for OHS, Environment, Process, etc. including factors like political sensitivity and age of issues, additional to standard likelihood & consequences.

Hazard Registers

Hazard Registers provides a system for ‘anyone’ to lodge an identified potential Hazard requiring attention, either directly or via a web portal. Lodgement initiates electronic workflows that notify and escalate rectification actions and control measures. This moves Risk into a real-time environment that can be used to drive KRIs and risk influences and drivers that in turn activate Risk Register items.

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**Regulatory Compliance**

**Overview**

FastTrack provides processes and systems for tracking and responding to regulatory compliance activities across multiple locations, eliminating individually customized processes that risk being lost with staff turnover.

Regulatory Compliance provides the accountability and visibility that enables executive management to react in real-time to today’s complex regulatory environment. Have the confidence that your enterprise compliance status is not only securely managed but is also driving improvement through predictive intelligence and analytics.

FastTrack’s unique neural network architecture gives full traceability of compliance obligations across the enterprise, while traffic lights and escalation of overdue activities reduce the risk of compliance exposures.

**Regulatory Traceability**

Mapping regulations, legislation and standards against compliance records and activities, provides regulatory bodies and assessors with the assurance of an organisation’s management commitment, as well as providing staff and auditors with a visual understanding of the interrelationships and effect of changes to processes and documentation.

![Traceability Map for POL-005](image)

**Audit Management**

Full risk based Audit Management covering Audit Scheduling, preparation, generation of Audit Checklists, recording Findings, creation and distribution of Audit Reports seriously reduces time, effort and cost of your audit programmes. Configurable rating of responses automates scoring, that in turn automates generation of Observations and Corrective Actions, while a calendar follows up outstanding issues and closing out of audits. Integrated with Risk and Document Management, Audit Management provides a powerful tool for driving Compliance.

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Inspections & Investigations

Integrated with Risk Management, FastTrack’s Inspections & Investigations provides a powerful tool for driving Compliance and becomes a primary source driving future predictive analytics. This function allows for the preparation and generation of Checklists, recording Findings, Observations and Corrective Actions, and generation of Inspection Reports.

Corrective Action & Preventive Action

Reduce time to close-out and eliminate concerns over maintaining certification through traffic lights and reminders with automatic overdue escalation. Corrective Actions combines Non-conformance Reports (NCR) and Corrective Action Reports (CARs) into a single record, through an electronic workflow. Audit CAR Analysis enables the organisation to learn from experience while relating cases to multiple influences (product, equipment, process) and builds future reference data for continuous improvement.

Complaints

In today’s social media world, minimizing both the number and duration of complaints is key to driving client retention, satisfaction and sales. With the ability to lookup similar issues and ‘Lessons Learnt’ at entry can improve customer service, while targeted workflows with automated notifications and escalation contribute to speedy resolution. Incorporated feedback provides customers with the confidence that you are concerned.

Continuous Improvement

Including risk based prioritisation in Continuous Improvement ensures targeted and cost effective identifying and actioning of Opportunities for Improvement (OFI). Turn lip service into results by providing tools for managing Research Projects and Benchmarking, promoting internal Innovation Forums, and feedback reporting on success. Electronic workflows, conferencing and collaboration of information, and the in-built cross referencing to existing data provide an effective framework for driving innovation within an enterprise.

Optional Related Modules

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Skills and Training

FastTrack’s Skills and Training module makes it simple to track staff skills & qualifications. With professional Registration, Working with Children cards, first aid, even driver licences, there’s a lot more to manage than just academic qualifications. FastTrack makes it easy to prove staff awareness of their rights and responsibility including ethics, risk appetite and code of conduct, intrinsic to good governance. Even with a flexible workforce, online inductions with self-assessment, Training Gap Analysis, and renewal reminders, ensure you maintain the awareness and appropriately trained people are available when and where needed.

Policies and Procedures

More than just Document Control over policies, procedures, practices and reference sources, Fast Track produces maximum value from that knowledge, allowing an organisation to know what’s out there, through comprehensive cross referencing, and then be able to validate it, authorise it, structure it, and refer to it when needed. Including Lessons Learnt and Reference & External Documents functions, FastTrack delivers a single reference point for information. All of this is integrated with MS Office, Outlook, SharePoint, and other FastTrack.net modules provides information where and when workers need it.

Incident Management & Investigations

FastTrack adds value by managing the sensitivity and confidentiality requirements of the registration standards not normally available in standard Incident case management tools. As part of a comprehensive integrated solution, FastTrack’s unique neural network architecture identifies and links all relative data form areas of risks, previous occurrences, interested parties, etc. to provide a truly powerful tool for investigation, mitigation and a source of continuous improvement.

As you would expect, FastTrack provide the comprehensive and secure Case Management tool to plan, record, coordinate, and report on investigations. Features include electronic workflows; recording Case Notes periodic reporting; attachment of evidence, examples, and correspondence; and audit logging of actions, all within a Dept of Defence level security environment to protect privacy and confidentiality of all involved.

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Benefits

- confidently meet the onerous regulatory reporting timelines of registration
- confident you are fulfilling the legal responsibilities and regulatory reporting timelines
- avoid the diplomatic issues of manually having to continually chase up college officers regarding their school registration obligations
- manage issues that can negatively impact your school’s competitive advantage
- ensure privacy and confidentiality of sensitive compliance issues and data

About Fast Track

Fast Track’s enterprise compliance software makes it easy to manage compliance in any area. It’s trusted by top brands. And it takes as little as few weeks to get going. For 30 years Fast Track has specialised in regulatory compliance and enterprise risk management for medium and large organisations. We deploy enterprise-wide solutions for regulatory compliance in confidential environments. Our customers include:

The Fast Track Difference

Most compliance management systems are a combination of disparate products, from desktop applications to specialized single-function software packages. Although good initially, often these systems can’t relate to one another once the organisation matures. Fully integrated systems combining all risk, compliance and governance functionality reduce exposure. With FastTrack.net enterprise compliance software, you get any combination of 10 modules - making it easier to manage compliance in any area, all in one place. All the modules are configured for plug-in integration at any time.

Product Enquiries

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