

Methodware moves forward in the market

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*Chartis Research this week published its annual **Operational Risk & GRC Software Solutions** report. The 2011 summary predicts that the worldwide financial services operational risk (OpRisk) and GRC market will expand to more than \$1.5bn by 2013 at a growth rate of 12%. Methodware has improved its position in the competitive landscape by providing more reliable and personalised solutions.*

Improved position in the market

Research already conducted by Chartis suggests that many firms have implemented some aspects of GRC and others are in the process. What's more, firms are recognising the trend towards personalised OpRisk and GRC systems. Methodware is one of a few vendors with specific functionality for personalised GRC.

"The practice of risk management rests equally on three main pillars of support: systematic evaluation, external validation and personalization of individual ownership," Chartis notes. "Personalisation means that emphasis is placed on individual ownership of, and responsibility for, risk management so that, from the board and senior management downward, everyone is engaged in risk management throughout the enterprise and has a sense of responsibility for it." The report goes on to stress that this notion of individual ownership and responsibility is where today's OpRisk focus lies.

Chartis suggests each individual in the organisation should have a sense of the consequences of their decisions. "Many argue," Chartis points out "that larger firms tended not to fare so well during the [financial] crisis because the risk management decision makers were unable to see what effect their decisions might have and were too remote from the final outcomes." Methodware's latest offering, ERA Kairos, addresses personalisation, with customisable access points across each organisation. Chartis also praises Methodware for its work with local and regional partners, bringing these software solutions to the widest market, and moves Methodware on to the leader board with an assessment of our offering as an 'Enterprise Solution'.

Chartis has also released the latest edition of its report *Market for Solvency II Technology 2011*. Again, Methodware is positioned as a key component player in the OpRisk and GRC markets across banking, insurance and related industries, with growing market share.

Methodware is pleased to announce our inclusion in these assessments by Chartis Research and looks forward to sharing our solutions still further.

For more information, please contact Methodware. www.methodware.com

About Chartis Research

Chartis Research is the leading provider of research and analysis on the global market for risk technology. Our goal is to support enterprises as they drive business performance through better risk management, corporate governance and compliance. Chartis analyses the systems, products, vendors, applications and trends in the risk technology marketplace. This analysis is published in our flagship industry reports, white papers and research articles. www.chartis-research.com

