



CONFIRM. NYC

The Conference on Information
and Records Management

Emerging Trends and Technologies in GRC

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Agenda

- 🎯 Overview
- 🎯 Emerging Trends
- 🎯 Transformative Technologies
- 🎯 Practical Examples:
 - *Netflix, AirBnB, JPMorgan Chase, Healthcare*
- 🎯 Current Challenges

What is GRC, and how does it relate to Information Governance and Records Management?

GRC is Governance, Risk, and Compliance (**GRC**) - a **framework** that integrates the processes and structures for decisions (**Governance**), mitigating risks (**Risk Management**), and adheres to laws and regulations (**Compliance**)

It improves efficiency, reduces risks, and supports regulatory compliance.

IG and RM frameworks
provide the policies and processes
that GRC integrates
to achieve these goals.

GRC Overview

🎯 Governance

- Structures and processes for decision-making, accountability, and control.

🎯 Risk Management

- Identifying, assessing, and mitigating risks that could impact the organization.

🎯 Compliance

- Ensuring adherence to laws, regulations, and internal policies.

🎯 Importance

- Helps organizations achieve objectives while managing risks and ensuring compliance.

Emerging Trends in GRC

🎯 **AI and Predictive Analytics**

- Enhanced oversight and informed decision-making
- Proactive risk management and compliance

🎯 **Ethics in Governance**

- Embedding ethical considerations into decision-making processes.
- Ensuring accountability and trustworthiness.

Technologies Transforming GRC

🎯 Artificial Intelligence and Machine Learning

- Automating GRC tasks and providing predictive insights
- *AI-powered risk management tools*

🎯 AI Agents and Co-Pilots

- Collaborative assistance and decision-making based on algorithms with copilots (AI assistant working with you)
- AI agents (autonomous system) performing compliance audits

Technologies Transforming GRC

● Blockchain

- Transparent audits and secure record-keeping
 - Transparent supply chain management

● Cloud and IoT

- Scalability and collaboration through cloud-based platforms
- New risk landscapes introduced by IoT
 - Cloud-based compliance management systems

Practical Examples - Netflix

- Netflix did not give customers sufficient information about what the company does with their personal data
- Netflix didn't provide users with clear and understandable information on how their personal data was used, shared or stored
- Dutch Data Protection Authority (Dutch DPA) fined Netflix €4.75 million

Practical Examples - Netflix

● Netflix uses AI to automate compliance with GDPR now

- **Data Processing:** AI algorithms analyze and categorize user data to ensure it is processed lawfully, fairly, and transparently
- **Data Subject Requests:** AI systems handle data subject access requests efficiently, providing users with access to their data and ensuring compliance with GDPR timelines
- **Risk Management:** AI identifies potential data breaches and compliance risks, allowing Netflix to take proactive measures

Practical Examples - Airbnb

- Airbnb expanded globally and used multiple 3rd party services for hosts and suppliers across multiple jurisdictions. They developed local regulation integration layer and AI-driven risk assessment tools to manage compliance leveraging blockchain technology
- **Key Points:**
 - **Transparency:** Blockchain provides a single, shared view of all third-party data, improving visibility and accountability.
 - **Data Integrity:** The immutable nature of blockchain ensures that data is accurate, consistent, and tamper-proof.
 - **Real-Time Monitoring:** Blockchain enables real-time tracking of vendor activities, performance, and compliance.

Practical Examples - JPMorgan Chase

🎯 Overview:

- JPMorgan Chase uses AI to enhance fraud detection and risk management.
- AI algorithms analyze transaction patterns to identify suspicious activities.

🎯 Key Points:

- **Fraud Detection:** AI-powered systems detect fraudulent activities by analyzing transaction patterns and identifying anomalies.
- **Risk Management:** AI provides predictive insights to foresee and mitigate risks, improving overall risk management.
- **Efficiency:** AI reduces false positives and improves queue management, enhancing the efficiency of fraud detection processes.

Practical Examples – JPMorgan Chase

- JPM Chase is using a variety of AI-driven solutions:
 - Contract Intelligence for Legal Document analysis
 - AI powered platform to optimize global equities market trading, with predictive analytics and dynamic adjustments
 - Creating tailored investment portfolios and strategies to meet unique client goals
 - Using AI to improve security around client assets

Practical Examples - Healthcare

Overview:

- Healthcare organizations use AI and machine learning to ensure compliance with data protection regulations.
- AI tools monitor access to patient records and flag unauthorized access attempts.

Key Points:

- **Data Protection:** AI systems monitor access to patient records, ensuring compliance with data protection regulations.
- **Compliance Monitoring:** AI tools provide real-time monitoring of compliance with HIPAA and other data protection laws.
- **Risk Mitigation:** AI identifies potential data breaches and compliance risks, allowing healthcare organizations to take proactive measures.

Current Data Compliance Challenges

Overview:

- The current political environment in the U.S. is characterized by significant deregulation efforts.
- Executive orders have increased presidential oversight of independent regulatory agencies, impacting their ability to enforce regulations.

Key Points:

- **Executive Orders:** Recent executive orders mandate that all federal agencies, including independent ones, submit draft regulations for White House review.
- **Impact on Regulatory Agencies:** Agencies like the SEC, CFTC, and CFPB are now subject to increased oversight, potentially limiting their regulatory actions.
- **Challenges for Compliance:** Organizations must navigate a landscape where regulatory enforcement may be inconsistent or weakened.

Questions?



Thank You

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