**Risk Management Tools to Monitor your Business**

With digital technology becoming a permanent part of organizations, businesses are now more likely to run into technical errors and hence becoming more unpredictable. According to a report by [McKinsey](https://www.mckinsey.com/business-functions/risk/our-insights/the-future-of-risk-management-in-the-digital-era) in December 2017, 70% of senior managers had started to implement risk management tools in their businesses. Even the best organizations have also faced unanticipated problems in the past. Hence, it is now a necessity for businesses to take steps to reduce the risks that would otherwise lead to costly and time-consuming measures. In other words, the use of risk management software tools has become increasingly important to ensure the integrity of businesses.

But which tools are some of the best in use today? Let’s have a look at some of the most effective risk management tools preferred by businesses.

1. [**nTask**](https://www.ntaskmanager.com/)

nTask is an easy-to-use tool that makes risk management tasks much easier. It stands out from other tools because of its full-featured capability. Whether you are working on a task, organizing a meeting or tracking outcomes, it makes it easy to do all of these together.

Key features include:

* Easy Threat visibility with fixing options
* Option to assign risk severity to streamline tasks that need to be resolved urgently
* Self-generating matrix to show the probability of occurrence of each threat based upon its current frequency
* Assignments of risks to risk owners that are accountable to come up with risk mitigation measures and monitor progress

1. [**Resolver**](https://www.resolver.com/)

If you are a business that primarily believes in comprehensive planning, then Resolver is the right risk management tool for you. It focuses on planning risk identification in initial phases of a project.

Key features include:

* Accessibility and insights in real-time with centralized dashboard
* Data-driven approach through Resolver Ballot
* Customizable reports showing risk matrix, security data and potential threats with the flexibility to export into spreadsheets.
* Risk-scoring algorithms to rank threats based on severity and priority
* Integration with more than 40 apps to share risk inventories with third parties

1. [**TimeCamp**](https://www.timecamp.com/)

Originally a time tracking tool designed to help teams submit deliverables on time, TimeCamp is also an effective tool to conduct risk assessments with other built-in features that help businesses evaluate threats in different areas.

Some of the features include:

* Analysis of financial risk before you exceed project budget limit
* Risk analysis of time management by tracking team performances according to the deadlines
* Monitoring expected outcomes to determine if goals will be reached according to planned timelines or not

1. [**Integrum**](https://www.integrumsystems.com/)

Integrum is widely recognized as one of the best risk management tools. It helps optimize business performance and by managing and reducing risks at any stage during a project.

Features include:

* Easy access to risk management system from any location using Integrum’s mobile app
* Effective workflow management with SmartForm system to create comprehensive forms
* Risk management and compliance for health, safety, quality, sustainability and ISO
* Business intelligence reporting using infographics and dashboards
* Incident and document management to identify potential risk before, during and after a project.

1. [**Qualys**](https://www.qualys.com/)

All projects are different from each other in terms of scope and hence each has its own set of vulnerabilities. Qualys is an award-winning cloud-based risk management tool that offers vulnerability scanning, remediation tracking and malware detection. It provides security solutions including web app security, IT [security enhancement](http://www.cardzgroup.com/ContactLessSmartCard.html), asset management and policy compliance, all in one simple application.

Features include:

* Real-time threat monitoring by detecting malware within few seconds
* Detecting business vulnerability to threats and formulating strategies likewise
* Policy compliance with industry regulatory requirements
* Protection against threat, management of PCI compliance and implementation of web app firewalls

1. [**CURA**](https://curasoftware.com/)

CURA is an effective tool for risks that keep resurfacing. It helps supervise risks in accordance with their probability and impact. Not only does it show the issues faced by your business, but also gives customized solutions for the specific industry your business in functioning in.

Features include:

* Examination and monitoring of risk remediation process using real-time dashboard.
* Tracking of potential threats specific to the industry and assigning employees to eliminate those threats
* Business growth assessment by performing internal audits
* Flexible dashboards to create organized reports and integration with Excel, Word and PDF.

1. [**Audits.io**](https://audits.io/)

This software is ideal for businesses that are looking for a highly customizable risk management tool. It can be used on online and offline devices and allows the creation of comprehensive and customized reports.

Important features include:

* Visual representation of real-time statistics with the help of graphs and infographics
* Incident reporting and access to automatically generated corrective actions
* Customizable dashboard that can be used on any device including computers, tablets or mobile phones
* Project management tools to improve team productivity

1. [**SAS**](https://www.sas.com/en_us/solutions/risk-management.html)

SAS software solution can be used on-site or on the cloud. It can be used as a custom-made solution in accordance with the unique threats faced by a business.

Main features of SAS include:

* Automatic documentation and tracking of data
* Report creation for maintaining compliance
* Performance tracking in real time by tracking mitigation against the remediation plan
* Personalized reports for individual stakeholders

1. **[Metric Stream](https://www.metricstream.com/)**

This tool provides an integrated and flexible solution for assessment and documentation of risks, controls definition, audit management and remediation plan implementation. It allows businesses to identify, assess, quantify, monitor and manage their operational and IT risks.

Key features include:

* Available in multiple hosting solutions as an in-house platform as well as on the cloud.
* Provides insight into potential risks to the business to help you devise long term strategies effectively
* Helps reduce compliance cost with the help of integrated corporate governance
* Helps streamline corporate policies for improved accountability through its policy management solution

1. [**Master Control Risk Analysis**](https://www.mastercontrol.com/risk-software/)

This tool complies with FDA regulations and ISO Standards. The best thing about this tool is that it can help you recover lost documents and continue with the project.

Important features of this tool include:

* Compliance management to ensure risk planning according to standards
* Corrective actions suggestions for each threat
* User friendly dashboard
* Internal auditing