Switch from a Complicated Approach to a Simpler, yet Robust Risk Assessment and Monitoring Process with MonitorMate© by Cresen Solutions

Cresen Solutions was formed to provide distinct and qualified services to the life sciences industry. Our organization has a clear focus and mission to enable improved business outcomes through advanced technology solutions and analytical expertise. The leadership team is comprised of seasoned healthcare industry experts focused on enabling the technological advancements necessary in today's ever-changing healthcare landscape. Strong foundations in technology systems and solutions and the business acumen to enable predictable business results are keys to our success. Experience, quality, and innovation are the cornerstones of our team's capabilities and are applied to each engagement.

Cresen Solutions developed MonitorMate© to enable our clients to easily assess global risk, create a calibrated monitoring plan, and track the execution of compliance monitoring and associated remedial events. The system is designed to automate the monitoring process of any company's unique business need – from the risk assessment to the corrective action tracking for issues identified throughout the monitoring process. Additionally, the system has an automated workflow and email notification capability that eases the monitoring and remediation process of the company.

Figure 1: Risk Monitoring Lifecycle.

Risk management, auditing, and monitoring processes allow Life Science companies to conform with state and federal regulations while enabling them to also align with relevant internal policies and procedures. Within most companies, the global compliance department identifies potential risks through the execution of their ongoing monitoring process. Assessing the risk enables the organizations to identify weaknesses within the internal controls and identify policies and procedures that should be corrected. Companies can then take necessary corrective actions which ultimately can reduce the number of high-risk issues in the future. Additionally, the compliance department must monitor and document business events and interactions. Most companies lack flexibility and sophistication in identifying and mitigating their risk areas, monitoring, and auditing phases. The majority of these details are often tracked through Excel sheets, which can be cumbersome and prone to human error. This manual tracking process becomes even more complex when the compliance teams are located across the globe in regions with varying international laws. Now, more than ever, it is essential to have a refined system where companies can conduct a risk assessment, track monitoring, and remediation details, and easily assess the corrective measures.

MonitorMate© is a refined system that seamlessly resolves many of the challenges associated within the risk monitoring lifecycle. Cresen Solutions prides itself on the satisfaction of our clients and the resulting associated improvements in business practices gained by switching from an outdated Excel-based approach to MonitorMate©. The system uses a simple question-based approach to evaluate global risk. The calculated risk value is then split into different ranges with corresponding colors which allows users to easily identify the activities with increased risk. MonitorMate© supports single sign-on (SSO) and can also be integrated with different company source systems like an HR employee feed or a field-based sales roster

Where MonitorMate© really shines is in the flexibility of using its sophisticated rules engine. This allows for business rules to be implemented within the system without hardcoding and business interruption. With the rules engine, questions can be required, disabled, hidden, or populated with a default value either by themselves or based on another question's answer. Changes in the rules engine, or the configuration of forms and questions, can be seen in real-time.

MonitorMate© provides users with a comprehensive set of dashboards – accessible to all levels of the organization – to facilitate the real-time monitoring remediation and escalation of data captured within the system. For example, dynamic visuals such as heat maps are created with real-time data that helps the users to visualize

color-coded risk ratings to quickly identify risk severity. Dashboards, and sensitive or targeted information, can be aligned to different user roles created within the system, based on specific client requirements. In many companies, compliance organizations can have large geographically dispersed structures with different roles and regions – within MonitorMate© we can customize the logic and associated dashboards to allow users restricted access to specific and relevant data for their regional and/or role assignments.

Finally, any system must have the flexibility to support how users are created and assigned. Even in a small workforce, changes are inevitable. This problem is compounded as the user base grows; therefore, it is paramount to have a process in place to accommodate these personnel changes. MonitorMate© allows user profiles to be easily managed by an administrator role. Administrators can add and remove users, limit the user to a specified region, change their assigned region, and change their role in the system. For example, a "monitor" role can assign an activity to multiple reviewers, which allows for the workflow to never get "stuck" waiting for someone's action while a reviewer is out of the office.

One of our recent clients had a specific business need that no other monitoring platform could effectively support. We developed a solution that catered to our client's needs and allowed them to better capture their rep-ride monitoring data. This not only highlights MonitorMate's© flexibility to accommodate specific business needs, but it ultimately resulted in a more sophisticated approach for capturing, analyzing, and identifying gaps in the field-based compliance monitoring process.

In conclusion, MonitorMate© is a simple, yet powerful tool focusing on usability and flexibility that solves the problems presented by the Risk Monitoring lifecycle. It is uniquely designed to comprehensively assess, monitor, and evaluate global risk within a company. To learn more about Cresen Solutions and its other Flagship products, **EngageMate**© and **SpendMate**©, we encourage you to visit our website at **https://cresensolutions.com/**. Here you will also find our free **PowerCMS** tool, a dashboard that allows you to analyze the Open Payments data in a unique and innovative way. Sign up for free and get a taste of what Cresen Solutions can do for you and your compliance team.