



Pinnacle stays in control worldwide with Protecht

CASE STUDY

Executive Summary

Pinnacle Investment Management supports a diverse range of affiliate investment management firms across Asia-Pacific, EMEA and North America. Pinnacle needed a robust and scalable system that they could easily adapt to meet operational and regulatory obligations in many different markets. Choosing Protecht meant that their own expert risk managers could stay in the driver's seat.

The Challenge

A rapidly growing business with over fifteen affiliates, each representing separate legal entities with their own set of employees and with their own needs and reporting obligations. And the existing ERM infrastructure was still largely manual.

Pinnacle's risk and compliance team was faced with a daunting task. Says Risk and Compliance team member Cameron Drinan.

Everything would have to be turned into standardised and intuitive digital workflows. But Cameron knew from previous experience that building similar systems could take years – a prohibitively expensive integration – and Pinnacle's Risk and Compliance didn't have tech teams at their disposal. The team were all expert risk managers.

As it turns out, this was just the type of competence that was needed.

“Our ERM infrastructure consisted of Excel spreadsheets, paper forms and email approvals. Risk and Compliance staff spent the majority of their compliance work on data aggregation and entry – and too little time actually improving our risk culture.”

– Cameron Drinan, Risk & Compliance Manager, Pinnacle Investment Management

How Protecht helped

Protecht enabled Cameron to have a wide range of registers up and running for half the business in 3-4 months – within 12 months, the ERM was fully deployed.

“I would genuinely say that it’s thanks to the system that a single person, with no coding experience, can achieve something like this in such a short time frame”, says Cameron. “Protecht’s support documentation is incredibly well presented, and you can trial new developments in test environments before they are launched. Today, we routinely produce new registers in as little as one day.”

Integrating LexisNexis was an important aspect. Not only does it enable individual users to immediately understand regulation updates, it also gives Pinnacle the means to link incidents to obligations and related controls. This makes it easy to identify weaknesses and new risks, turning every incident into an opportunity to improve risk management.

The Protecht/LexisNexis integration is so efficient at getting to the bottom of issues, Pinnacle staff internally refer to it as “Pinpoint”.

User experience is another key quality. “You have to minimise points of friction”, explains Cameron, “and in Protecht’s ERM, our busy asset managers can get what they need in two or three clicks. Users can have their own dashboard, and the forms are dynamic, ensuring that specific answers generate specific follow-up questions. It’s intuitive, quick and relevant. This is how you encourage people to actually use a compliance system.”

The complete suite of modules implemented by Pinnacle includes:

- Risk assessment and risk registers
- Control testing
- Bow tie/root cause analysis
- Compliance attestations
- Gift and entertainment requests
- Complaints reporting
- Incident reporting
- Personal Account dealing requests
- Policy library
- Report development, approval and scheduling
- Analytics

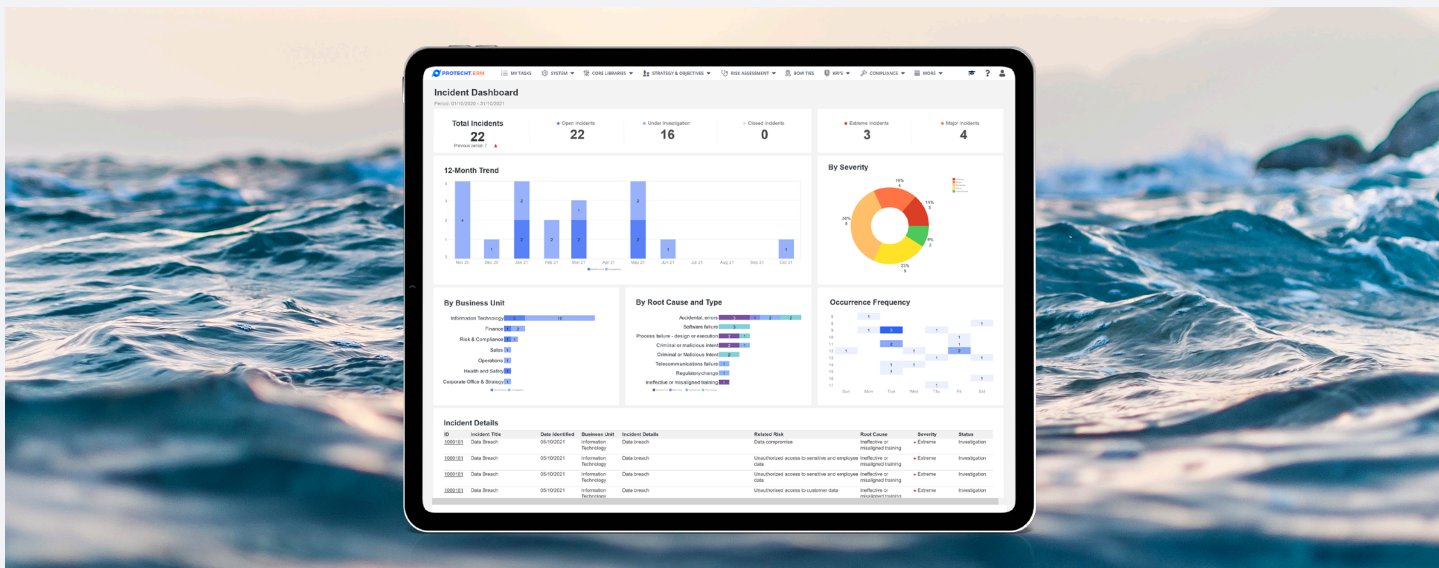


“Many ‘customisable’ systems require expensive tech support services. With Protecht, our complex global ERM systems can be customised by the very people who use them.”

Cameron Drinan

Risk & Compliance Manager
**PINNACLE INVESTMENT
MANAGEMENT**

Pinnacle risk and compliance staff no longer have to consolidate and cross-reference Excel sheets, paper forms and email threads. Managers and boards can view data feeds in real time, and summary reports are generated at the click of a button, showing holistic as well as granular views that provide immediate insights.



The results

Protecht have been instrumental in turning what used to be reactive risk management into a proactive, forward-looking culture that everyone embraces from individual investment managers and affiliate team leader, to head-office compliance supervisors and board members.

Some of the tangible value-adds include:

› Seamless digitalisation

Thanks to Protecht's intuitive implementation process, Pinnacle could consolidate data from a wide mix of digital and paper-based sources into fluid digital workflows – without losing anything in translation.

› Staff empowerment

Since the risk and compliance team seldom need any outside help, registers and workflows can be created by the people who best understand the needs of individual end users.

› Increased adoption

With regulation updates in Plain English and highly customised, intuitive dashboards, each user knows exactly what they have to do at all times. Staff are consequently much more willing to engage with risk and compliance tasks, including incident reporting and attestations.

› Improved risk controls

A clearer focus on individual responsibilities and easy access to all relevant data have given staff the clarity needed to identify new risks and help strengthen controls.

› Efficient audits and presentations

A single source of truth and customisable reports make audits and board meetings more efficient.

› Comprehensive uplift in risk maturity

Pinnacle have been able to adopt a more automated solution with regards to incident and complaints reporting, risk management and control testing. Importantly, this process has been the result of the organisation now taking a more active ownership of risk management. Staff no longer see risk management as a tick-the-box exercise, but rather as a critical part of the company's overall objectives.



“The value of this can’t be overstated. In an industry where analytical skills account for much of your success as a company, we’re able to better leverage our intellectual capital.”

Pinnacle have in effect gone from spending 80% of all risk management on repetitive manual tasks to devoting 80% of our time to developing proactive strategies”, Cameron concludes.



Pinnacle Investment Management is a leading Australian-based multi-affiliate investment management firm. Their mission is to establish, grow and support a diverse stable of world-class investment management firms.

Pinnacle currently consists of fifteen investment management firms that collectively manage over A\$93.6 billion in assets across a diverse range of asset classes.



Protecht is an international company founded by some of the most accomplished risk professionals in the industry. Since 1999, we have delivered training, advisory and software solutions that intensify the risk management focus and discipline of corporations and government departments alike.