worksmart

REGULATORY CHANGE MEETS BUSINESS ADVANTAGE

Why firms buy the accord SM&CR solution – Value Proposition

Additional publications and documents that you might find useful:

- Guidance document: Writing your business case
- Business case reasoning and rationale template
- Accord features and functions matrix

Click here to access a suite of useful refence materials and guides to help form and present your business case.

Financial institutions highlight **enhanced risk management, more efficient monitoring and sampling capabilities, and reduced human errors** as the main benefits of using RegTech solutions.
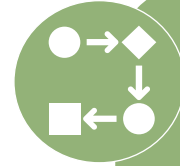
In turn, the regulator expects firms to implement suitable and robust SM&CR systems and controls to manage the requirements of the regime.

Accord is our dedicated RegTech solution, designed for managing the SM&CR and Directory Regulations in the UK. The solution has inbuilt flexibility that enables it to be used intuitively by large and small firms alike across all areas of financial services.

How Accord transforms your processes

worksmart

Positive engagement with SMFs and Certified Persons – less challenging than with manual processes.

Real-time and reliable Management Information. Increased transparency across a complex range of processes and procedures.

Reliable completion standards and consistency - dependable evidence and returns simply by virtue of managing the process in a controlled and effective manner.

Collects and consolidates all SM&CR related data into a single platform. All stake holders can view and attest to information and tasks in a consistent and cohesive way.

Accord will help you:...

worksmart

Automate your processes and procedures	Unlock more efficiency for all stakeholders	Create a more sustainable long term and future proofed solution
Resolve the challenge of insufficient resources	Alleviate the risk of manual data entry and manipulation	Mitigate risks to the integrity of management information and regulatory returns
Resolve concerns with transparency, oversight and control	Simplify the production of reports and regulatory returns	Ensure greater levels of consistency across the end to end process

At the core of Accord functionality:...

worksmart

Governance

Accord enables firms to model potential governance arrangements. Once agreed, Accord provides all the mapping and supporting detail to ensure governance arrangements are fully documented and time stamped

- Committee structures
- Committee terms of reference (TOR's)
- Committee members Responsibilities map
- Senior manager functions
- Prescribed and other responsibilities
- Key functions / accountabilities

Reasonable Steps and Delegation

Accord provides easy to use functionality that enables senior managers to evidence and demonstrate reasonable steps

- Identify and allocate accountabilities
- Identify and allocate delegations
- Track delegations and issue oversight alerts
- Record delegation reviews and actions arising
- Create SMF handovers and handoffs
- Upload and store relevant evidence per senior manager
- Allow senior managers to create personalised Reasonable Steps evidence diaries

Certification

Accord manages the Certification process end to end, providing all the real time oversight to ensure firms' annual assessments can be made on time and to standard

- **Significant Harm Function(s) to job roles**
- **Financial soundness checks**
- **Employee competence**
- **Conformance with Conduct Rules**
- **Performance management**
- **Internal and external training under taken**
- **CPD logs / SPS certificates**
- **Regulatory references**
- **E-learning undertaken and scores achieved**

Managing the Directory

Accord enables the Directory to be managed as part of the wider SM&CR process, so providing a single 'source of truth' across these two related sets of regulation

- Data gathering
- Sorting and storing data in a single central location
- Proving accurate a timely updates
- Regulatory updates and submissions

CommsHub

CommsHub enables firms to generate, distribute and track company bulletins, notifications, communications and attestations, particularly those that require validation or other forms of acknowledgement or acceptance.

- Communication templates
- Embed links and attachments.
- Distribution tools
- Automated notification and alerts
- Acceptance signatures and attestations
- MI to review distribution, receipt and acceptance

Market leading solution, market leading supplier

worksmart

Partners & Associate Members of major trade bodies:

- PIMFA
- Investment Association
- FLA
- TISA
- Credit Services Association
- Protect
- NSAFS,
- BPFI (Ireland)
- MAS (Singapore)

c. 100,000 registered users of our solutions

Over 70 major client projects delivered

The industry's most mature product –

- First to market = the industry's most mature SM&CR
- solution
- SAAS offering, affordable, quick to deploy; immediate benefit
- 1/3rd of staff assigned to ongoing product development

Deep domain experience

The whole team benefits from in-depth knowledge and experience of the regime and FS sector. Larger and more mature team than most.

Your 'One stop shop'

The Worksmart team are able to deliver regulatory training, consultancy, analysis and support alongside our market leading RegTech solutions.

Award winning solutions –Award winning people

Stakeholder Benefits

Senior Managers (The Board)

- Confidence
- Reduced Risk
- Reassurance & Certainty

Certified Persons & Managers

- Clarity & Empowerment
- Efficacy & Control
- Consistency and continuity
- Instinctual and logical

Scheme & System Administrators

- Efficiency and productivity
- Confidence and Demonstrability
- Visibility and data consolidation

Risk, Legal & Compliance

- Transparency
- Data integrity
- Insight
- Reliable, detailed & comprehensive records

The bottom line is:

Accord can significantly reduce the need for manual intervention and unnecessary administrative effort. Controls all of the processes and procedures relating to SM&CR within one system, whilst minimising the risk of inaccurate or erroneous data due to human error.

Provides a complete and comprehensive audit history of all related activity, evidence, and records in a single platform. And gives the confidence that both your organisation and your key stake holders are suitably supported in meeting their regulatory obligations.

Creating & presenting your Business Case

worksmart

Your opportunity to present Accord as the best solution to meet and resolve your problems and challenges

Make it convincing – Make it persuasive – Make it succinct

Support your case with demonstrable & relevant examples

What to include in a business case

All business cases will benefit from this same basic format

- Problem statement
- Executive summary
- Problem analysis
- Recommended solution
- Financial overview
- Implementation timeline
- Conclusion

Make it compelling

Highlight the problem and why is this an issue for the business?

What do you wish to accomplish?
What are your objectives?

What are the three top Accord features that will best support your needs?

Why does Accord need to implemented sooner rather than later?

Clarity - Your opportunity to present Accord as the best solution to your problem

Tone - A persuasive & professional writing style is perfect.

Keep it simple & focus on the benefits

Stakeholders - What is most important to your audience? What benefits will they value most? What costs will they be most concerned about—and how will Accord alleviate those concerns?

worksmart

Worksmart Ltd
Beech House, Breckland, Linford Wood,
Milton Keynes, MK14 6ES

T +44 (0)1908 613613

E info@worksmart.co.uk

W worksmart.co.uk

Find us on