

CoreHR For Financial Services

Risk Excellence: The Bridge Between Compliance & HR

The Senior Managers Regime (SMR), Performance & Compensation Management and Succession Planning are just a few of the growing regulatory challenges that compliance & human resources (HR) executives in the financial services industry are required to address. Policy mapping, syncing and bridging the HR-Compliance gap are top boardroom priorities.

The sheer volume of personal, behavioral and business data involved in maintaining a culture of 'Risk Excellence' can make managing, monitoring and reporting on regulation a process minefield and a major drain on time and resources. A compliance bridge is required.

CoreHR offers a highly agile and fully integrated solution to manage the complete employee record. The solution is underpinned by superior security features, including encryption at rest. All data is held in the EU and a full audit record is attached to any person or post changes. Real-time reporting and analytics are a fundamental element of the solution.

Key CoreHR Benefits For Financial Services

Senior Managers Regime (SMR)

The Senior Managers and Certification Regime (SMCR) now governs the accountability requirements of senior managers in financial services. HR and Compliance have moved centre stage - accountability for compliance, culture and behaviour now sits firmly at a single up-to-date approved Senior Manager Function (SMF) listing. 'Prescribed Responsibility' mapping and reporting lines, both upwards to the board and downwards to Certified Persons, now all require constant management.

CoreHR's smarter technology enables more dynamism between HR and Compliance. The HR 'person record' is key and managing that record to support a constantly changing governance landscape is now a regulatory must.

Talent, Performance & Risk Excellence

Cost efficient hiring of the best talent plus the retention, empowerment and development of those employees is of critical importance. CoreHR's Talent Management suite ensures you deliver on your organisation's performance, compliance and talent needs. Our Performance Management Toolset integrates fully with the compensation process. Instances of non-compliance or conduct violations may be tracked in a real-time auditable format against every employee or Material Risk Taker (MRT) profile and aligned to performance management objectives.

Succession Planning and Leadership Reporting

An organisation's future is influenced by its succession management plan and a HR framework that fosters leadership. The Financial Reporting Council (FRC) also requires the ability to report on orderly succession and an appropriate balance of skill and experience. CoreHR

recognises that succession planning plays a crucial role in risk management. CoreHR enables comprehensive succession planning that integrates with performance management, development and 360 perceptions / reviews.

Diversity and Inclusion

CoreHR's smarter HR technology enables HR Leadership to integrate the fundamental areas of diversity and inclusion within the recruitment and talent review processes, while supporting organisation-wide drivers of recruitment, development, retention and succession management.

Syncing Compliance & HR Policy Maps

Organisational re-alignment and agility require sound people processes and talent mapping. CoreHR's transformational toolset enables business process mapping so policy logic is formalised and stays in sync between Compliance & HR.

Continual Professional & Personal Development (CPPD)

Real-time reporting simplifies the tracking of mandatory training for all employees within Code of Conduct and Business Ethics guidelines. CoreHR enables more efficient management, monitoring and reporting in this area through self-service functionality that drives employee engagement.

Big Data That Drives Operational Effectiveness

Effective workforce alignment and planning is key for financial industry leaders. Employees need to be enabled and rewarded within a sound risk excellence and governance framework. CoreHR is underpinned by powerful real-time insights and analytics, providing your leaders with the people, pay and performance data they need to make key strategic and operational decisions.

