



Risk Shield 4 Now Released

After more than 12 months of dedicated development, Risk Shield 4, the latest innovation in Enterprise Risk Management has now been released. Developed by PicNet, with revolutionary new features and significant enhancements, Risk Shield 4 is now positioned as one of the most advanced risk management solutions available on the market.

Marco Tapia, Managing Director for PicNet and Risk Shield, answers some questions about the new version and its significant improvements.

What lead to the new developments?

Well like most products on the market, in order to remain competitive and at the forefront of technology, new enhancements need to be constantly developed. Before we commenced working on Risk Shield 4, we spent a considerable amount of time consulting with our current clients and prospects to see how we could improve the product and perhaps develop new and innovative features that were not yet available on the market. As a starting point, we asked them for a 'wish list' of features. The feedback is invaluable once users start to think 'outside the square'.

What makes Risk Shield 4 different from the usual ongoing product enhancements that are periodically released?

The new version includes significant changes and enhancements, making it the biggest overhaul the product has received since its inception. Our developers and business analysts worked on the enhancements and new functionality for more than twelve months. Our current users are thrilled with the changes, which is fantastic feedback for us. Risk Shield 4 now also puts us in an excellent position to extend the user base and compete in the international market.

These enhancements will really distinguish Risk Shield as one of the most advanced risk management solutions on the market.

How can companies interested in Risk Shield find out more about the product and these new enhancements?

- 1) Demonstration videos of Risk Shield 4 are now available online. Simply email us for a link to the videos. Riskshield@riskshield.com.au
- 2) We're happy to conduct a full live demonstration at your office for you and your colleagues. Please call us on +61 2 8437 7977 or email riskshield@riskshield.com.au to arrange a convenient time.



So what are the enhancements?

There are many enhancements and new features, however in summary, the following provides an overview of the significant key elements:

- Overall, the system is much more user friendly. There is a brand new interface design as well as significant improvements to the navigation. This has not only made Risk Shield much more user friendly, but it means users are now be able to navigate the system much faster, significantly reducing key strokes and resulting in a much more time efficient solution.
- The system is highly customisable. Whilst Risk Shield has always provided a flexible solution with suitability across multiple industries, the new version has the ability to accommodate even the most complex company hierarchies, without any timely customisation.
- New Work Plan Module. This additional module allows the generation of risks using process based work plan methodology, making the process of work-shopping risks much easier. A Work Plan is a process that includes a number of steps. A step will include risks. Each risk is then analysed independently. The generation of Work Plan reports enables the immediate generation of Job Safety Statements or process flows with all the risks associated to them. This new module provides many benefits and will particularly be highly regarded by O H & S and Project Managers.
- Internal Analytics. A broad range of statistical utilities have been added to the system. These utilities include the use of weights across different locations in the organisation and numerical support for the Risk Matrix. A broad range of reports (including Monte Carlo simulations) have also been added, however we have developed this in such a way that it will not intrude on the workflow for users that do not require this level of detail.
- More extensive reporting. More than 10 reports have been added to the Reporting module to allow more comprehensive analysis. The report engine has also been enhanced allowing better search parameters to be specified.
- More control on Bow-Tie Diagrams. With the ordering mechanism added to the Advanced Risk Analysis module, risk managers can pre-determine the layout of casual pathways and emergency responses before the Bow-Tie Diagram is generated. This greatly reduces the time spent on manual rearrangement.
- New Action Management Module. An action management module has been introduced to allow users to effectively manage all of the actions in the system. This module is a fully customizable tool allowing managers to set weekly reminders for any or all actions. When actions are required, reminders will be automatically sent to any user with responsibility assigned to that action.

Discover how Risk Shield can help your organisation effectively manage its complex risks

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