

**HCLTech**

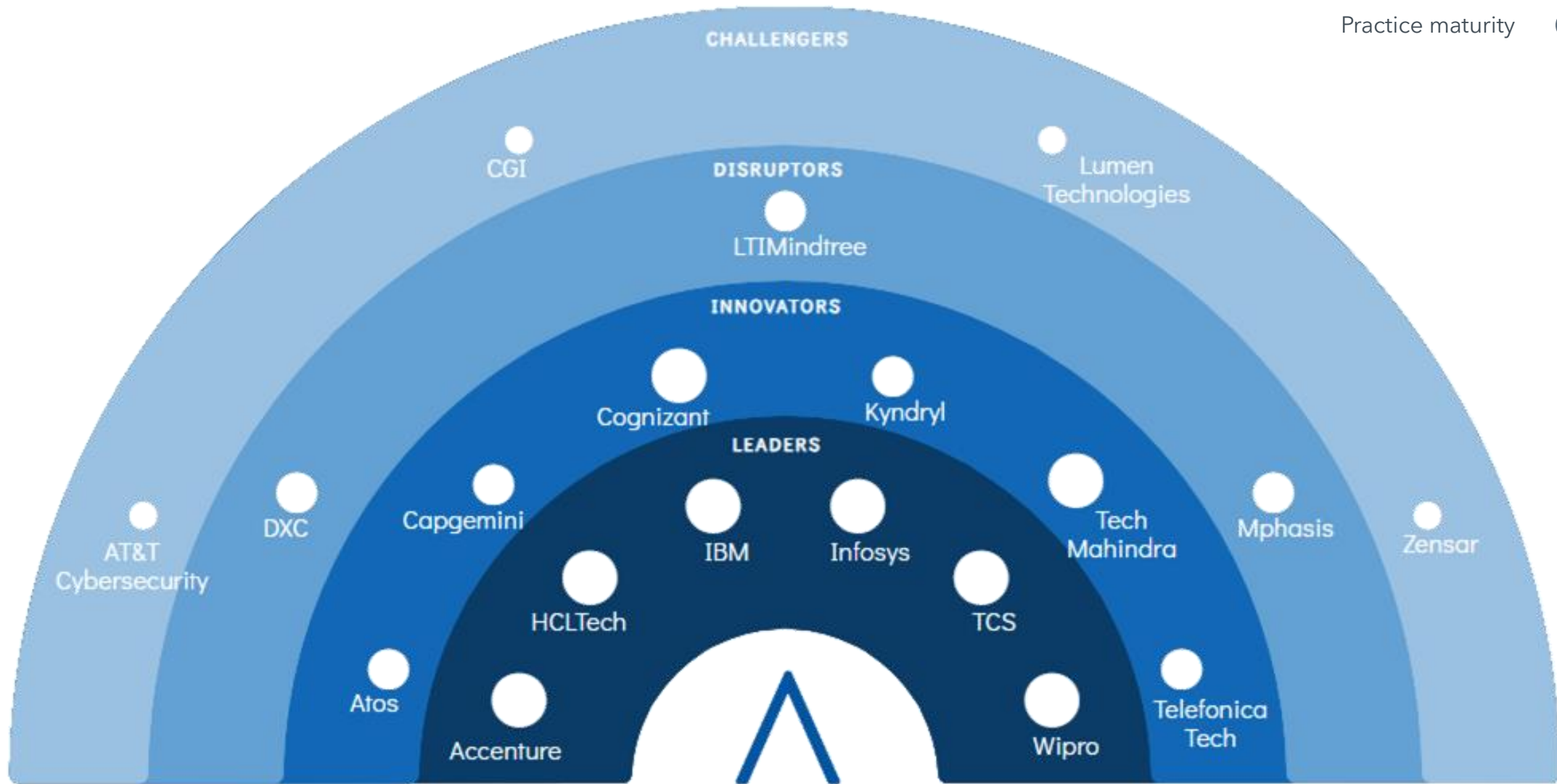
# Risk and Compliance Services 2023 RadarView

Driving ESG goals with GRC  
processes

October 2023

# Avasant recognizes 19 top-tier providers supporting the enterprise adoption of risk and compliance services

Practice maturity



# HCLTech: RadarView profile

## HCLTech



- Practice maturity ★★★★★
- Partner ecosystem ★★★★★
- Investments & innovation ★★★★★

Has introduced a new service domain around ESG as part of its GRC practice offerings. Has augmented GRC reporting capabilities using ChatGPT 4.

Practice overview		Client case studies		
<ul style="list-style-type: none"> <li>Practice size: 800+</li> <li>Active clients: 309</li> <li>Certified/trained resources: 6,500+</li> <li>Delivery highlights: Six cybersecurity fusion centers (CSFCs)</li> </ul>		<ul style="list-style-type: none"> <li>Consolidated multiple GRC platforms for a Fortune 500 insurance company to provide an integrated view of risk and compliance for its Federal Reserve Supervision program. This led to reduced costs and higher compliance standards with streamlined operations.</li> <li>Helped a professional services organization meet GDPR requirements by implementing a unified control framework using HCLTech PrivacyOps and automating privacy governance. This enhanced stakeholder coverage by improving compliance and streamlining operations.</li> <li>Designed and implemented a compliance management program to align HIPAA security and privacy regulations with the NIST cybersecurity framework (CSF) for a university based in California. This helped the client establish an integrated risk-based audit program.</li> <li>Provided an American biopharmaceutical company with managed services for IT infrastructure qualification in compliance with GxP and GAMP. This reduced the delivery cycle time and cost of deviation by about USD 300, increasing annual savings by 5%.</li> </ul>		
<div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid gray; padding: 5px;">\$100M-\$250M R&amp;C services revenue, April 2023</div> <div style="border: 1px solid gray; padding: 5px;">20%-30% R&amp;C services growth, April 2023</div> </div>				
Key IP and assets		Key partnerships	Sample clients	Industry coverage
<ul style="list-style-type: none"> <li>PrivacyOps: A framework for regulated data privacy services</li> <li>HCLTech BRiCS™ framework: A solution to bridge gaps between business and IT counterparts</li> <li>HCLTech RiCON™ framework: A framework for designing and executing business continuity management</li> <li>3PAS™: A framework for third-party risk assessment services</li> <li>HCLTech GRACE: An automated managed service model to ensure security assurance and manage contractual risks and compliance</li> </ul>		<p>GRC platform providers</p> <p> ARCHER M metricstream</p> <p> servicenow</p> <p>Data privacy management</p> <p> OneTrust  BigID  securiti</p> <p>Vendor risk management</p> <p> ProcessUnity</p>	<ul style="list-style-type: none"> <li>A Fortune 500 insurance company</li> <li>A professional services organization</li> <li>A Singapore-based technology organization</li> <li>A transportation and logistics company</li> <li>A university based in California</li> <li>An American biopharmaceutical company</li> </ul>	<ul style="list-style-type: none"> <li>Aerospace &amp; defense</li> <li><b>Banking</b></li> <li>Financial services</li> <li>Government</li> <li><b>Healthcare &amp; life sciences</b></li> <li>High-tech</li> <li>Insurance</li> <li><b>Manufacturing</b></li> <li>Nonprofits</li> <li>Retail &amp; CPG</li> <li>Telecom, media &amp; entertainment</li> <li>Travel &amp; transportation</li> <li>Utilities &amp; resources</li> </ul>

Darker color indicates higher industry coverage through digital services ●●●●

## Analyst insights

### Practice maturity



- HCLTech has introduced a new service domain around environment, social, and governance (ESG) as part of its GRC practice spread across six service domains: regulatory compliance and risk management, audit readiness, business continuity management, GRC platform solution implementation, data privacy management, and ESG. It implements consulting and technology transformation projects as part of its GRC practice.
- It provides comprehensive solutions for ESG risk assessment, program management, performance tracking, and reporting in line with standards such as the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) to enhance ESG performance evaluation.
- As part of its GRC services, it has well-defined tools and frameworks around third-party risk management, assessment and audit assurance services, data privacy services with PrivacyOps, and risk management and resiliency services with its RiCON and BRiCS framework.
- It also provides a verticalized view of multiple industries with specific solutions across BFSI, life sciences and healthcare, energy and utilities, retail and CPG, gaming and casino, and telecom and high-tech to comply with industry-specific regulations.

### Partner ecosystem



- It has developed GRC-specific alliances with over 20 solution providers, including ServiceNow, MetricStream, OneTrust, and Archer IRM. It has partnered with OneTrust, BigID, and Securiti.ai for privacy management services; Rubrik, Cohesity, and Dell for cyber recovery and resiliency; and ProcessUnity for vendor risk management.
- It provides GRC automation services in partnership with platform vendors, including Archer IRM, ServiceNow GRC, and MetricStream. Its team comprises over 200 certified professionals specialized in these platform services and has accomplished over 30 greenfield implementations.
- It has partnered with Securiti.ai and BigID to offer data security posture management solutions as part of its data security and privacy offering.

### Investments and innovation



- HCLTech continues to invest in the crisis management command center as part of its resiliency services. These services help customers build their business continuity strategy by offering managed services, including data privacy, disaster recovery, and crisis management.
- It has integrated GRC platforms, such as Archer IRM and ServiceNow, with ChatGPT 4 to leverage the natural language processing (NLP) feature for enhanced reporting capabilities as part of its GRC automation services.
- It plans to invest in a local workforce, enabling participation in US federal bids and RFPs. It emphasizes channel growth through in-region solution architects to enhance market presence and opportunities.

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