M2020-624

IBM Risk Analytics for Governance Risk and Compliance Sales Mastery Test v1

DEMO

QUESTION NO: 1

What is one of the most common issues to listen for from a client who would benefit from deploying IBM OpenPages GRC solution?

A. The client is looking for an advanced calculation engine to calculate capital and market values.
B. The organization is designed around asoloedapproach, resulting in redundant data collection and an expensive model to maintain.
C. Business users would like to be more proactive and look for trends in the business using predictive analytics.
D. Report users require a XBRL format report to present to regulators.

Answer: C
Explanation:

QUESTION NO: 2

Analyst reports (Gartner and Forrester) have named IBM OpenPages as one of the leaders for enterprise Governance, Risk and Compliance platforms.

Who are three main competitors who have been identified by the analysts in this space?

A. BWise, Thomson Reuters, Oracle
B. Oracle, Microsoft, SAP
C. SAP, BWise, HP
D. Oracle, Archer, SAS

Answer: A
Reference:http://www.citia.co.uk/content/files/magic-quadrant-for-enterprise-governance-risk-and-compliance-platforms-2012_70384698.pdf(page 2, see figure 1)

QUESTION NO: 3

OpenPages PCM is a critical component of implementing an enterprise-wide governance and risk framework.

Which benefit can be found within OpenPages PCM?

A. Provides the compliance team with the ability to view and monitor overall organizational compliance posture in single dimensions.
B. Provides a static approach to compliance that with standardized procedures and naming conventions.
C. Delivers static reports that can be used to ensure compliance risks are understood and guarantee that issues are remediated quickly.
D. Provides the compliance team with the ability to view and monitor overall organizational compliance posture in multiple dimensions.

Answer: D
Reference:http://public.dhe.ibm.com/common/ssi/ecm/en/ytd03088usen/YTD03088USEN.PDF(page 2, 3rd row third column of the table)

QUESTION NO: 4

Which option is not a pain point when selling a Governance, Risk and Compliance solution to the identified buyers?

A. Line of business managers lack risk data and intelligence to evaluate risk exposure
B. Lack of a central repository to track risk and controlself-assessments
C. No integrated reporting across risk management activities
D. Automated system to report risk exposure trends

Answer: D
Explanation:

QUESTION NO: 5

What regulations or areas of regulations would a typical public multinational firm be subject to that can be addressed using the OpenPages GRC framework model?

A. Employee Privacy (FDIC), PublicHealthand Safety, Health and Human Services
B. Privacy (Gramm-Leach-Bliley Act), Industry specific (Basel II), Government (Dodd-Frank Act)
C. Consumer Credit Protection Act (FDIC), Energy and Utilities Acts
D. Credit Risk and Regulatory Capital, Counterparty Credit Risk

Answer: B

Explanation:

QUESTION NO: 6

What roles are held within an organization by the primary buyers of Governance, Risk and Compliance (GRC) solutions?

A. IT Managers, Customer Support Managers
B. Chief Risk Officer (CRO), Chief Compliance Officer (CCO), Chief Information Officer (CIO), Chief Financial Officer (CFO)
C. Human resource manager
D. Marketing Director

Answer: B

Explanation:

QUESTION NO: 7

IBM OpenPages solutions enable customers to manage risk and compliance initiatives across the enterprise.

Which one of the following is a feature of the IBM OpenPages GRC Platform?

A. Optimize business performance
B. Changecustomers'existing methodology
C. Predictive analytics framework
D. XBRL reporting

Answer: A

Reference:http://www-01.ibm.com/software/analytics/openpages/(first para on the page)

QUESTION NO: 8

What are the key trends that drive Governance, Risk and Compliance initiatives?