

Lighthouse Labs

Governance, Risk & Compliance Software Trends

July 2024

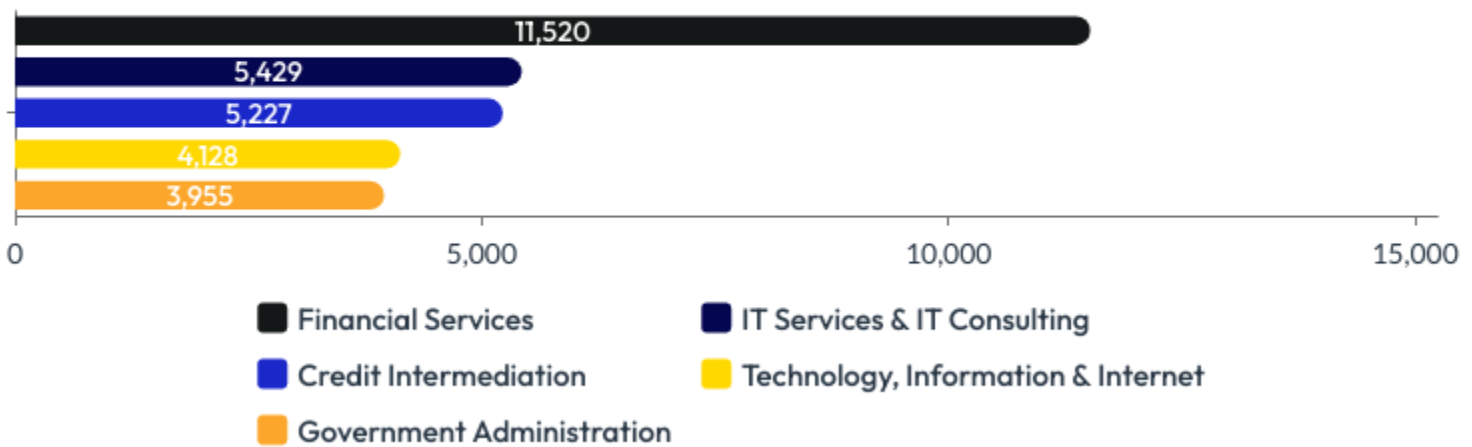


Overview

As the Governance, Risk and Compliance (GRC) landscape continues to evolve, Lighthouse Labs have analyzed down funnel content consumption and engagements relating to GRC software and solutions. Summarized below is the basic categorization data collected about engagements to enable filtering and analysis of the data.

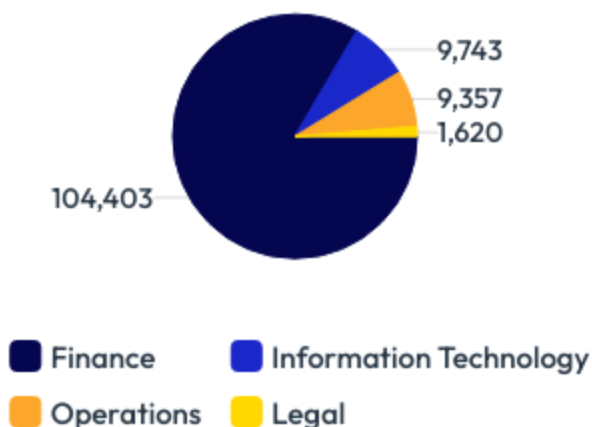
Industry Engagement

GRC Engagement By Industry



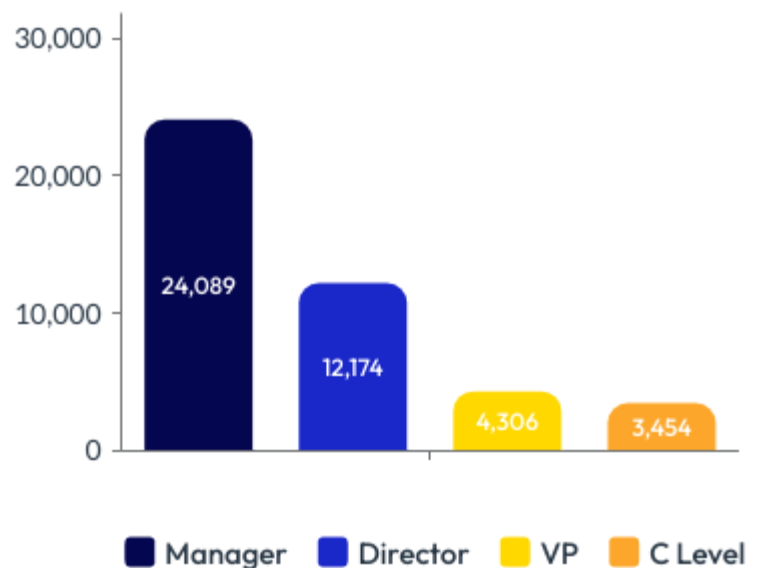
Functional Engagement

GRC Engagement By Function



Seniority Engagement

GRC Engagement By Seniority Level





Leveraging atlasIQ, this trend report utilizes these data-backed insights to identify crucial advancements in four strategic areas driving Governance, Risk and Compliance software and solutions: AI oversight, ESG, third party & supplier risk and, integrated GRC management.

AI and Automation for GRC Processes

Enabling efficiencies while managing risk.

The RegTech industry has seen substantial advancements in AI, presenting both opportunities and challenges for organizations. According to the latest Accenture Compliance Risk Study, 54% of respondents believe that AI will enhance compliance efforts. The governance of AI use within organizations is however a growing concern. Companies are focused on ensuring AI is used ethically and effectively to reduce uncertainty.

Our analysis reports over 100,000 engagements with research reports and case studies related to AI-driven technologies within GRC software over the last 6 months. Key themes from the most popular research formats highlight the need to implement oversight of AI to review and approve AI algorithms used in the organization, resulting in a surge in engagement within the following areas of focus:

Engagement by Area of Focus

Top Areas of Engagement Across Last 6 Months



Managing ESG in a Dynamic World

Increased focus on sustainability and ESG.

As global concern over Environmental, Social, and Governance (ESG) issues grows, organizations are striving to navigate the complexities of ESG commitments. Technology enhances the emphasis on ESG factors in Governance, Risk, and Compliance, involving precise reporting to maintain organizational integrity both internally and across their network of third-party relationships.

Our analysis reports a 19.96% increase in the consumption of research reports and case studies related to ESG software and solutions across the last 6 months, in comparison to the previous two quarters. This engagement has also been supported by the consumption of peer review and price comparison guides related to the following products:

Performance by Product

Top Vendor/Products Generating Engagement Across Last 6 Months



The Extended Enterprise

Ensuring supplier risk & resilience in the extended enterprise.

In today's intricate and interconnected business environment, where extended enterprises play a crucial role, managing supplier risk and resilience is essential for sustaining operational efficiency. As organizations and their suppliers become increasingly interdependent, it is imperative to establish robust systems for overseeing supplier governance, risk management, and compliance.

In response, detailed supplier risk and resilience strategy becomes non-negotiable as businesses increasingly rely on a network of suppliers for operational success. Our analysis reports over 120,000 engagements with case studies and peer review guides related to developing a comprehensive supplier risk and resilience strategy with the following products:

Performance by Product

Top Vendor/Products Generating Engagement Across Last 6 Months



Business Integrated GRC Architecture

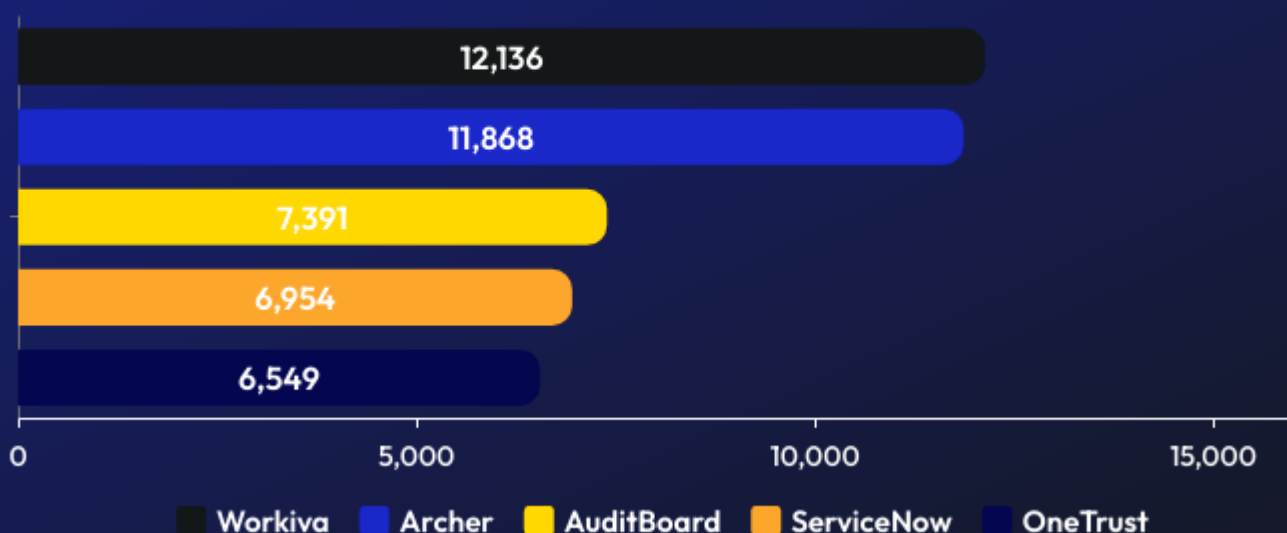
Integrating GRC solutions into core business operations.

Effectively managing risk and compliance in the context of performance, objectives, and processes is the essence of GRC. Achieving this necessitates a comprehensive understanding and integration of GRC into business and management practices. This approach demands deep modeling, clear definition, and continuous monitoring of business objectives and processes.

Key themes from our most popular research formats within the last 6 months have demonstrated over 50,000 bottom of funnel engagements relative to integrated GRC management. This trend represents a paradigm shift where GRC is seamlessly embedded into core business processes, moving GRC accountability and control directly into business operations rather than relying on additional, disconnected layers of compliance.

Performance by Product

Top Vendor/Products Generating Engagement Across Integrated GRC Management





This Lighthouse Labs Trends Report underscores the pivotal advancements and strategic areas that are shaping the future of GRC. As the landscape continues to evolve, these trends provide a roadmap for organizations building sustainable, resilient, and ethical organizations capable of thriving in a dynamic global landscape.

Organizations are embedding GRC into their operations, aligning it with strategic objectives, and fostering resilience and integrity.

Trends like Business-Integrated GRC, the focus on ESG, and accountability emphasizes ethical practices and transparency. AI and cognitive GRC tools are transforming compliance and risk management, enhancing efficiency and agility.

Lighthouse Labs

Lighthouse Labs, powered by pharosIQ, is the definitive source for data-driven insights and industry trends. By analyzing down-funnel content consumption across multiple industries, we provide executives and senior managers in technology, financial services, manufacturing, marketing, and sales with actionable intelligence and comprehensive understanding of market dynamics.



pharosIQ is a leading global provider of “intent-to-purchase” signal-driven lead generation solutions, delivering essential insights and demand for B2B organizations’ sales and marketing success. With over four decades of expertise, pharosIQ converts proprietary intelligence into impactful engagements, driving global revenue efficiently. Powered by first-party audience engagement data, pharosIQ connects B2B software and services vendors with in-market buyers, transforming sales and marketing strategies worldwide.

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