



## **RISK AND COMPLIANCE CONCERNS DRIVING ADOPTION OF BUSINESS PROCESS IMPROVEMENT SOFTWARE BY FINANCIAL INSTITUTIONS**

*21 of the world's 25 largest financial organizations are using iGrafx® software solutions to document business processes and help address compliancy requirements*

Tualatin, OR. - August 7, 2007 - iGrafx, a leading provider of enterprise business process analysis and modeling software, is seeing tremendous growth in the financial sector due in part to a rising concern over compliance requirements and the desire to mitigate risks. In the past 6 months alone, 40% of Japanese banks have adopted a compliance solution that includes iGrafx software to help meet Japan's compliance requirements, commonly referred to as "JSOX".

Under Section 404 of SOX, public enterprises are required to establish and maintain adequate internal controls and financial reporting procedures, along with an assessment of the effectiveness of these controls and procedures. Many companies underestimated the scope of this effort, and are facing challenges with documenting and evaluating the processes and procedures necessary to achieve compliance. As a result, companies are adopting solutions provided by software vendors like iGrafx to help with these requirements. iGrafx makes it easy to document financial processes, risks and controls while improving communication, reliability, and compliance report quality. The software models are simple to maintain and accessible for rapid auditing.

"iGrafx has evolved our business process analysis and modeling tools to provide a solution that addresses the growing needs of our customers with regards to regulatory and certification compliance requirements", said Ken Carraher, President, iGrafx. "It is critical that enterprises use risk frameworks like COSO (Committee of Sponsoring Organizations of the Treadway Commission) in conjunction with solutions like iGrafx to manage their controls, risk, and process landscape in an integrated manner to facilitate compliance and to enable impact and gap analysis."

### **For more information**

Visit [www.igrafx.com/solutions/sox](http://www.igrafx.com/solutions/sox) , [www.igrafx.com](http://www.igrafx.com), or phone (503) 404-6050.

### **About iGrafx**

iGrafx helps organizations reduce costs, waste and risk by allowing IT, business analysts and process initiative practitioners to understand and improve processes across functional boundaries. The iGrafx suite of business process improvement software allows users to document, analyze, refine and communicate processes in the pursuit of corporate goals and objectives. Whether complying with regulations, aligning business activities with IT, or implementing Six Sigma or Lean, iGrafx establishes and manages the process information that will ensure your success. By creating a collaborative process mapping and analysis environment, iGrafx links initiatives with the implementation environment for measurable productivity improvements. iGrafx is a division of Corel Inc.

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