

# Honeywell's GRC Story

One View of Risk

**Honeywell**

# Results and Portfolio

## Honeywell



**\$40.3B**

In sales for 2014

**55%**

sales outside U.S.

- 1,300 sites, 68 countries
- 131,000 employees
- Morristown, NJ headquarters
- Fortune 100

## Great Positions In Good Industries



Honeywell developed the first autopilot flight controller (1914), first commercial weather radar system (1954), first business jet turbofan engine (1975), and is still the leader in developing revolutionary technology for aerospace today.



Honeywell pioneered automotive turbocharging 60 years ago and remains the industry leader launching, on average, 100 new turbo applications globally each year.



Honeywell is the leader in gas detection, fire systems, personal protective equipment, building controls, home comfort and security, and scanning and mobility.



Honeywell's technology is used to produce more than 60% of the world's gasoline, 67% of the world's paraxylene (a precursor for polyester), and 85% of the world's biodegradable detergents.



**Aerospace**



**Performance Materials and Technologies**



**Automation and Control Solutions**

# One View of Risk

## Business Rationale

- Connectivity between results and managing risk
- Drive collaboration between risk functions
- Process standardization and automation

## Approach

- Coordinate Risk Governance Council Oversight
- Process first: 80% process, 20% technology
- Implement in disciplined, phased manner

## Strategy - Objective

- One Honeywell “View of Risk”
- E2E workflow, intuitive reporting
- Enhance visibility to risks and controls

## Initial Scope

- Core Risk Functions/ Processes Deep Dive
  - Enterprise Risk Management
  - 404 Testing Automation
- Cross HON, cross functional integration

### Process

- Focus on High Risk and High Impact
- Standard, Repeatable & Compliant
- Based on best practices & fill gaps

### Organization

- One HON
- Enable broad risk management
- HOS Tiered Accountability

### Systems

- Integrated platform SAP & Other Systems
- Provide visibility and transparency
- HUE enabled with common standards

***Driving Accountability Throughout HON***

## Why SAP GRC

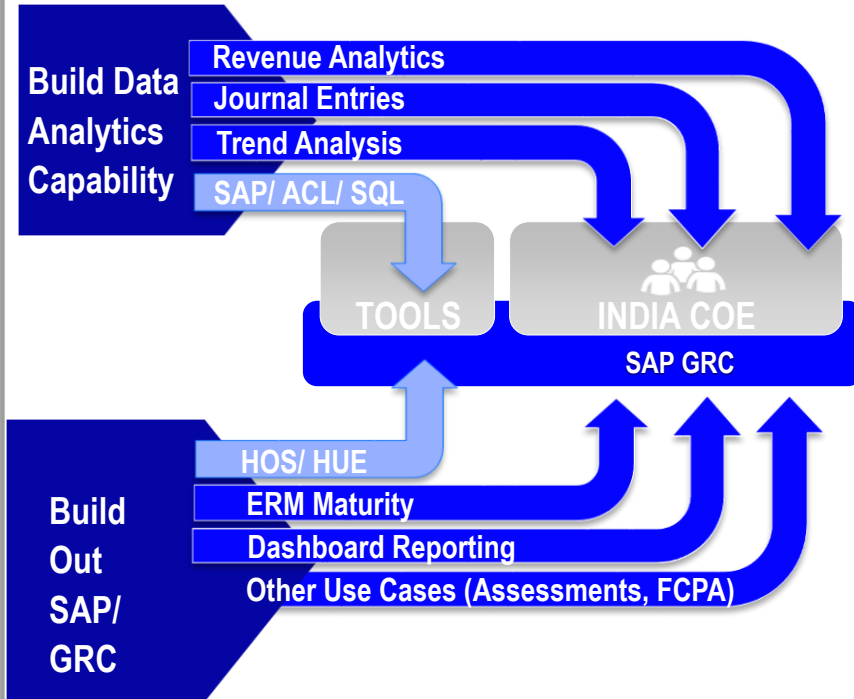
- **Integrated ecosystem**
  - Access Controls
  - Risk Management
  - Process Control
  - Global Trade Services
  - Business Objects (BI-BW) / Lumira
  - ECC
- **Advances in user interface and configuration flexibility**
- **Scalable solution**
- **Large customer and support network and well established partner**

## Realized Value

- **Optimized control framework**
- **Single system of record for compliance and controls**
- **Deeper and wider risk coverage through RM**
- **Greater transparency and visibility**
- **Drive ownership and accountability through enterprise**
- **Process standardization and automation**
- **Rationalization of single-use systems**

# Corporate Audit's Vision

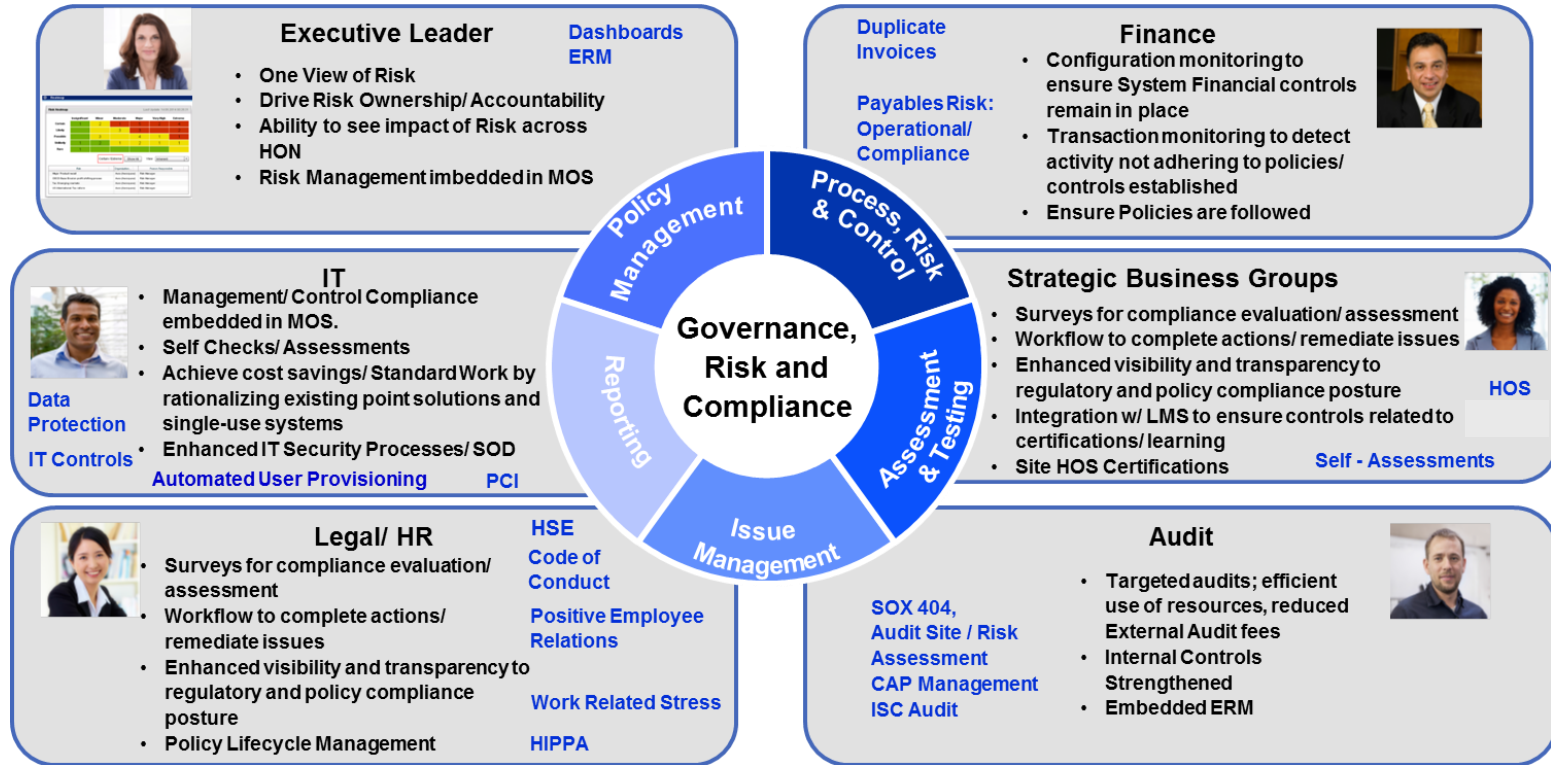
## TOOLS AND TECHNOLOGIES ROADMAP



## 2015 PC / RM PRIORITIES

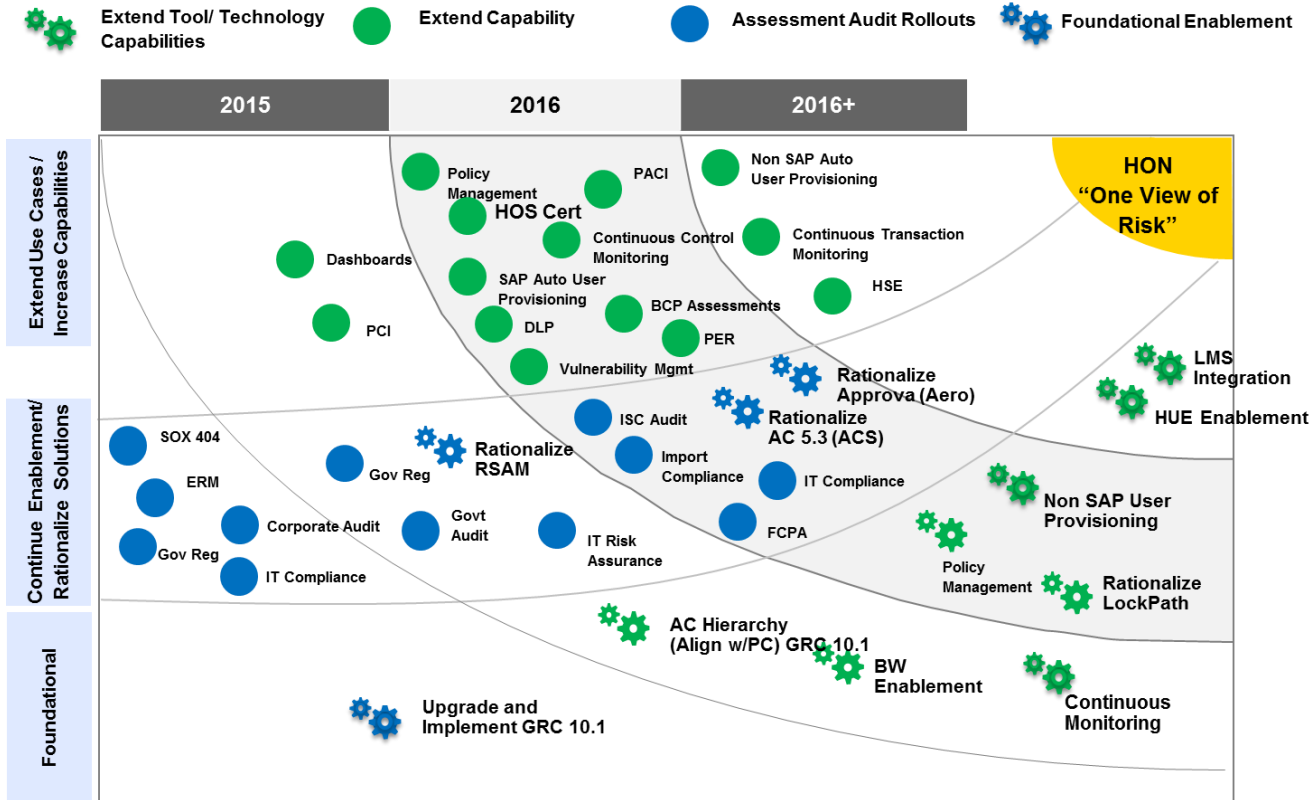
- Continuous Control Monitoring
- ERM Maturity (Board Insights, Priority Areas)
- Build Further GRC Maturity / Ease of use
- Incorporate other Functions into GRC
- Build-Out Forensic Audit Team

# Highlights of GRC at Play



**Broad applicability to leverage across Honeywell**

# GRC: The Art of the Possible



# Questions?

**Honeywell**