

Controls, Performance and Risks: integration, complexity and implications for Artificial Intelligence.

Ioannis A. Issaris

Omicron Systems

1, Artis str, 18345 Athens, info@osys.gr

Abstract

Recent research as well as a large number of management system audit results, shows that the majority of enterprises have not basically established controls and/or indicators with their appropriate targets for their business processes. Where they do exist, they are usually incomplete or incoherent. This fact in turn, leads to a subsequent significant weakening of the risk management process.

Research also shows that although closer alignment of risk and performance management has become a business imperative, many well organized enterprises fail to connect risk and performance.

This paper defines the meaning and how we use the different indicators - KPIs, KCIs and KRIs - effectively. It presents other important aspects of the problem, the evidence that artificial intelligence can make a substantial contribution to its solution, as well as a tool that integrates the best relevant practices into an enterprise information system.