



Top 25 Governance, Risk and Compliance (GRC) Technology Providers - 2017

The facets of Governance, Risk, and Compliance, in particular, definitely shouldn't be overlooked to ensure seamless functioning of an organization. Mitigation of risks associated with enterprise assets and data, as well as adherence to compliance standards such as the Sarbanes Oxley Act, often become a challenge of gargantuan proportions for organizations to confront. The recent times have seen a rise in the need of partner organizations, among enterprises, that can address complex GRC concerns through cutting-edge solutions. Cost-effectiveness, ease of implementation and use, reliability, and robustness are key factors considered by organizations for the selection of an ideal GRC Technology solution provider. In addition, choosing a sustainable operational model is quite important for an organization looking forward to GRC assistance from foreign vendors.

In the wake of the growing need of GRC technology solutions across enterprises globally, we've compiled a list of "Top 25 Governance, Risk, and Compliance Technology Providers 2017." The compilation is a result of extensive research of GRC technology providers worldwide, conducted by our editorial team. Automation of GRC procedures to enhance the business value and overall holistic development of an organization is a common motive of these leading solution providers today. Alignment of compliance and risk management initiatives to facilitate better decision making across organizational hierarchies is an additional advantage of opting their assistance. This list will offer you a better insight about the contributions these leading GRC technology solution providers can make to businesses.

Company:

Health e(fx)

Key Person:

Andy Brown
CEO

Description:

Health e(fx) simplifies and supports strategic decisions around healthcare compliance and reporting, benefits, and workforce management

Website:

Healthefx.us

Health e (fx)

Reinforcing Health Care Compliance with Analytics

Health e(fx) supports employers and channel partners with technology and expertise to help them keep up to date with changing healthcare legislation and IRS reporting compliance while making better strategic employee medical benefits decisions. The Minneapolis-based company leads the market with solutions that go beyond health reform reporting and compliance, with robust decision-modeling and data analytics capabilities.

Health e(fx)'s Enterprise™ platform, a SaaS product, places the employer in the driving seat with regards to compliance management amid law changes. It automates and aggregates data across the employer's HRIS, time and attendance, payroll, and benefits administration systems, allowing employers to manage healthcare compliance today and as legislation evolves. "We offer the employer the peace of mind that they are compliant—regardless of whether healthcare is a federal or state challenge or

legislation is constantly changing," remarks Andy Brown, CEO, Health e(fx).

The Enterprise analytics platform helps customers forecast the implications of a legislative or regulatory change before it comes, facilitating strategic decision-making while considering potential risks and challenges. The platform provides employers with broad-based HR data analytics that allows them to slice and dice complex datasets into any view of the business and operations on an ongoing basis. With this insight, employers can manage strategy around the offers of coverage, cost benefits, and risk management, in the context of the current and future regulations simultaneously with strategic benefits objectives. "Our solution helps you make the most advantageous medical benefits decisions that align with your company's goals," extols Brown.

The Health e(fx) platform is designed to manage compliance and reporting in industries that hire a significant number of part-time, variable hour, and seasonal workers—or have other specialized circumstances such as unions and self-administered benefits plans. Health e(fx) has helped large market-leaders in diverse industries—such as DSW Inc., a leading branded footwear and accessories retailer; Arby's Restaurant Group, a leading quick-service sandwich chain; and the University of Michigan with solutions tailored to their specific workforce requirements—helping them comply with ever-changing requirements and providing them with insights on legislative developments and its impact on their organizations.

Strategic partners and licensees can deploy the software to their employer customers through Compliance Connect™, a hierarchical multi tenant management

platform for large third party customers of Health e(fx). Compliance Connect provides them the security hierarchy to easily manage health reform compliance in real time, as legislation changes, across large books of business.

The company has experienced very

Building flexible platforms to adapt to the changing law is the critical value we are bringing to the market

rapid growth, acquiring greater than 10 million employee lives under management monthly in three years, and revenue increases in the many hundreds of percent annually. Health e(fx) aims to catapult this growth rate to over 30 million employee lives with revenue in excess of \$50 million in the next three years. Amid uncertainty as to the future of the ACA, Brown states, "Health reform is not going away. Whether future laws are based on subsidies or tax credits, or managed at the federal or state level, compliance to the current health law and new laws under consideration will require complex data and reporting. Platform flexibility to adapt to the changing regulations is a critical value Health e(fx) brings to the market, with much broader HR data analytics value beyond compliance. Our breadth of capability and flexible solutions have enabled our success and allow us to continue to lead the market as legislative changes occur." **CA**



Andy Brown,
CEO