

BKMS® Business Approvals



Within a professional and solid Compliance Management System, policies and processes around different types of Business Approvals and obligatory notices are a major part of the day-to-day Compliance work. Companies and organizations are addressing relevant risk areas by these. At the same time, such processes often involve the whole organization and by this large numbers of people.

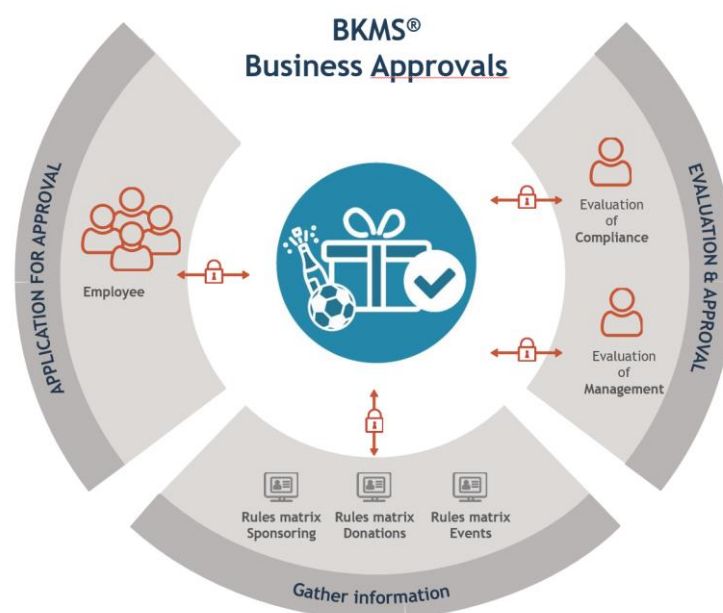
Topics to be covered by such processes, may range from handling documentation and approval of benefits, gifts and entertainment, sponsoring or participation in events and memberships in associations or cooperations with competitors, that are driven by competition law.

If these topics are not covered in a process that allows a systematic, structured and consistent way of dealing with them, companies and organizations may be at risk and the probability of a case increases significantly.

A big challenge in this context is the large number of users and the volume of approval and documentaiton processes, that have to be handled. Ideally, the processes can be decentralized, involve responsible managers into decisions and only bring up the complex cases to the Compliance department. It is also important, that everything is documented properly and in an audit proof way.

BKMS® Business Approvals is a solution, that supports such processes. Being an integrated module of the BKMS® Compliance System, the web-based software application has been developed to support such processes. The application allows any user in the organization to initiate the process, provide the required information and either file it, when only documentation is mandatory, or ask for approval. BKMS® Business Approvals can easily be adopted to the individual processes of your organization and allows to cover an unlimited number of different topics within one application.

As a software product, BKMS® Business Approvals covers all relevant functionalities around such processes. A customizing process based on best practices then makes it to a customer individual application tailored to your needs.



BKMS® Business Approvals allows centralized as well as decentralized processes and even a mix of both. By this, operating units might be involved directly in the process, while approvals can be set up in a multi-tier matrix including central departments like Compliance. Even automated approvals or denials are supported based on customer-individual rules. Communication between the user and the approver related to a case can be conducted within the application.

Any process always starts by capturing some basic data („Onboarding“) like data about the potential recipient of a benefit or an association, a user likes to become a member of. In the following, questionnaires help to collect all relevant information to take a decision. Information is then provided to the responsible department or person, that is responsible for the assessment and approval or denial.



Functionalities of BKMS® Business Approvals include for example:

- Definition of several different processes within one tool
- The implementation of a customer-specific matrix of rules per process
- Ability to give an approval bound to conditions
- Audit proof documentation
- Management Reporting
- Etc.

Like any other application within the BKMS® Compliance System, also BKMS® Business Approvals is offered as a web-based ASP solution (Application Service Providing). It is hosted in a high security data centre in Germany, certified on a high level regarding Data Privacy and Information Security. The application is available 365/7/24 and as part of the BKMS® Compliance System platform, is certified regarding IT Security (ISO 27001) and Data Privacy (GDPR compliant).

We will be pleased to inform you further about BKMS® Business Approvals and are available for any questions.

Business Keeper AG

Bayreuther Str. 35

10789 Berlin

Germany

Tel.: +49 (0) 30 88 77 444 0

E-Mail: info@business-keeper.com