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The Transformative Power of Real-Time Intelligence in Decision-Making

In today's volatile and ever-changing world, businesses and organisations are constantly struggling with unprecedented challenges that demand agile and informed responses. Recent disruptions in the business landscape have highlighted the critical role of real-time intelligence in decision-making, especially in risk management. The landscape of risk management has evolved significantly over the years, transcending traditional models and embracing the need for a dynamic approach. The days of periodic risk assessments and static mitigation strategies are giving way to a more proactive and responsive paradigm. Real-time intelligence is the keystone in this transformation, serving as the vital force that fuels informed decision-making and enables organisations to navigate challenging waters with confidence.

One area where real-time intelligence plays a pivotal role is in identifying and mitigating emerging risks. Traditional risk management often relied on point-in-time risk assessments. However, risks can emerge and evolve rapidly in today's hyperconnected world. Continuous monitoring empowers

organisations to monitor the external environment continuously, identifying emerging threats and opportunities before they escalate into crises. This proactive approach allows organisations to stay ahead of the curve, adjusting their strategies in real time to mitigate risks effectively.

The integration of real-time intelligence into decision-making processes enhances speed to mitigation. Decision-makers are no longer solely reliant on past experiences and assumptions. Instead, they have access to a wealth of timely data, ranging from market trends and customer sentiment to geopolitical developments. This comprehensive and up-to-date information enables decision-makers to make well-informed choices aligned with organisational goals. Within the context of risk management, real-time intelligence acts as a potent early warning system capable of detecting anomalies, deviations, or unusual patterns that may indicate potential risks or vulnerabilities.

Real-time intelligence is not limited to external data sources. It also extends to internal processes and operations.

Organisations can employ continuous monitoring to track operational metrics and compliance measures. This proactive monitoring ensures that any deviations from established norms are identified promptly, allowing for timely intervention and risk mitigation.

Furthermore, the application of real-time intelligence extends to crisis management. Organisations equipped with real-time intelligence can respond swiftly and decisively when unexpected events occur. They can assess the situation in a timely manner, coordinate resources effectively, and make informed decisions under pressure. This agility can be the difference between successfully navigating a crisis and suffering significant losses.

In conclusion, the value of real-time intelligence in decision-making and action cannot be overstated, particularly in the realm of risk management. Organisations must embrace continuous monitoring as a strategic imperative in an environment characterized by perpetual discontinuity and uncertainty. By harnessing the power of automation, data science, timely data, and insights, they can enhance their risk management practices, make more informed decisions, and ultimately thrive in an ever-evolving world. ■

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