

Local Solution in Risk Management: Riskfree

Offered by Gantek and RiskActive, the Riskfree solution helps companies to conform rapidly to the extraordinary situations caused by volatile market conditions and legislative acts and legal arrangements.

In our day, globalization, technologic developments, increased crisis frequencies and capital moves oblige the investors to secure their investments across the world. Regulations like Basel I, Basel II, COSO, and SoX, as well as risk management have become universal standards. Integrated Risk Management applications make it possible for Companies to establish strategies and tactics needed to eliminate their structural shortfalls and to transfer their unwanted risks. By Integrated Risk Management solutions, companies can effectively and efficiently deal with the risks which require gauging through difficult and complex methods in an integrated way.

In these applications, global risk management process has a cycle consisted of certain core steps: "Risk Identification", "Risk Measurement", "Risk Transfer / Risk Reduction", "Review and Control".

A risk matrix should be established through identification of all risks, first of all, for an efficient risk management. Then comes the measurement of the financial risks (exchange rate, interest rate, price, liquidity), and measurement of the credit / customer risks and optional risk.

Turkey's Risk Map

Gantek Teknoloji and RiskActive realized a poll in Turkey for the first time for the purpose of assessing the environment surrounding Turkey and the risk approaches prevailing. About half of the companies participating to the poll from many industries such as banking, finance, chemistry, information, automotive, insurance and textile marked the highest risk factor as the exchange rates and the parity (48%). Of the companies joining to the poll, 70 percent said they believed the risks should be managed, while 39 percent stated that there should be a separate department for risk management. Companies marked price fluctuations in raw materials and the liquidity as the sources of financial risks at the same rate (40%). 56% of companies said they heard about Basel II concept, and 43% said they were aware of its effects on the industry. 66% of the participants gave negative answer to the question of whether they used derivative products or not in management of their financial risks. As the reasons of abstaining from using derivative products, companies showed the lack of personnel fully informed on the subject (19%), lack of personnel having the required education (19%), and excessive volatility of the market variables (16%).

Extensive Solution in Risk Management

In a world of increased risks and uncertainties, it has become an obligation for the companies to use solutions that help their owners and their top management take crucial decisions.

Corporate reflex is aimed to be developed in companies by using such decision support systems. Hence, the reaction to crisis and implementation of measures is made faster. These solutions need to be easy to use and they should operate harmoniously with local applications in an integrated way in order to ensure the companies' efficient and productive operation.

“Riskfree” solutions created by Gantek Teknoloji based totally on domestic resources enable companies to perceive, measure and appropriately manage the risks. Gantek Teknoloji’s Business Solutions Coordinator Ertuğrul Ađar says that: “Risk management is not regarded as a process by which measurement can be made only. Risk management process is taken and treated as a whole which covers risk identification, measurement, reporting and transfer and recovery too. Solutions have been developed in a way that covers all these steps. The Solution also supports decision support needs of top management of the companies. Since the transfer of the risks measured as outside the tolerance limits is at least as important as the other steps, the Solution also provides the required tools for calculations and analyses required for the transfer of such risks through insurance.”

About Gantek Teknoloji:

With 22 years of experience at Information and Communication Technologies (ICT) and maintaining its activities with corporate governance principles, Gantek Teknoloji continues its operations as the leading System Integrator of Turkey and its region. Gantek is positioned as one of the most innovative ICT companies with its R&D investments for 9 years uninterruptedly. The Company provides solutions to telecom industry with Number Portability, Income Maximization and Value Added Services (VAS), to finance industry with risk management solutions, and to defense industry with various graphic applications. Gantek produces efficient solutions based on long-time business cooperation for all mobile and fixed line telecom operators, leading finance organizations, and telecom operators in CIS region. The Company has been listed among the fastest growing technology companies in Turkey at Deloitte Fast 50 Research for the period starting from the start of the research until today with its business volume above 56 million dollars, its employees specialized in their fields and with its strategic collaborations. Please visit www.gantek.com address for more information.