Reduced Risk and Lower Costs Highlight the Benefits of Compliance Technology

The regulatory landscape has become incredibly complex in recent years. Advances in big data and the IoT have resulted in a data explosion, and remote work has accelerated cloud migration. Meanwhile, governments and industry constantly churn out new regulations. Address this perfect storm of challenges by tapping into the benefits of compliance technology.

> *No matter how skilled, humans alone cannot effectively track, manage, and analyze massive stores of data to achieve compliance. Fortunately, continually evolving compliance technology fills the gap.*

These intelligent compliance technologies deliver key benefits by automating processes, helping companies stay updated with regulatory changes and providing continuous monitoring. Powerful risk assessment tools can also identify and prioritize potential risks early, proactively applying necessary remediation measures.

Compliance Challenges Can Prove Costly

Organizations in highly regulated industries, such as healthcare, need to know where sensitive data lives and who has access to it. However, finding that data can prove difficult when it is stored across multiple platforms and storage locations. For instance, most organizations use a mix of on-premises and cloud environments, with potentially thousands of connected devices.

To successfully [monitor sensitive information](#) in this complex environment, data stewards need to classify the data. With huge amounts of data being created each day, manually locating and tagging sensitive data presents an insurmountable challenge. Organizations need a way to simplify the process and reduce the chance for human error.

Despite the challenges involved, non-compliance can result in significant consequences, including stiff fines and lost customers. Thus, compliance teams must have early notification of potential compliance issues. They also require the ability to clearly demonstrate compliance in case of an audit.

Automate Processes with AI

Because artificial intelligence (AI) can rapidly process massive amounts of data, it has become a critical component of compliance technology. AI tools save time, reduce errors, and enable early response by automating routine processes and analyzing data to highlight trends.

For instance, automating processes such as [data classification](#) and managing retention policies frees up resources and limits errors. Using pattern matching technology, AI tools can automatically recognize and tag sensitive data such as credit card information. Machine learning even allows tools to learn to identify certain types of information based on provided examples.

AI can also take the guesswork out of incorporating regulatory changes by helping organizations discover and interpret new regulations and updates. And AI tools can suggest necessary changes to policies and workflows.
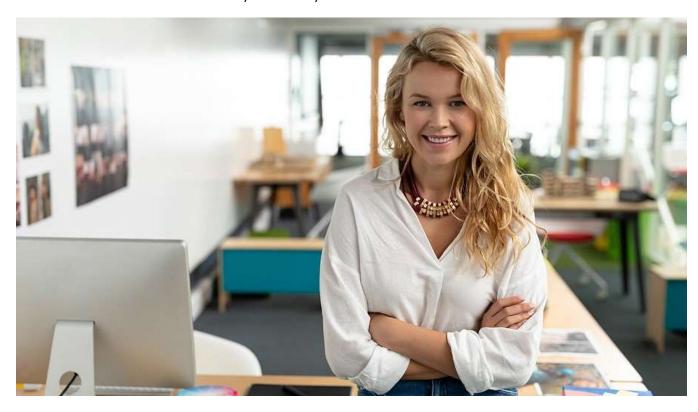
Streamline Audits and Remediation

Compliance technology and AI play a key role in [risk management](#). By automating compliance and security monitoring and analyzing patterns, advanced tools identify risks early. They then automatically send customized alerts to the right people.

For example, intelligent compliance tools deliver critical visibility into data across platforms. Once the system identifies sensitive data in unacceptable locations, it can easily remove or quarantine the information. Customizable reports demonstrate compliance and ensure that auditors and compliance officers receive the information they need daily.

eGovernance Delivers the Benefits of Compliance Technology

Tools like eGovernance provide organizations with the ability to view and manage sensitive data either manually or automatically from a single web portal. This includes streamlined data classification, automatic reports, and the ability to easily review and adjust access rights.

In addition, organizations can conduct internal investigations using powerful search capabilities. Because they can search all sources simultaneously, these digital compliance solutions allow auditors to drill down into specific compliance issues with no outsourcing.

Contact the [information governance experts at eGovernance](#) to achieve lower costs and reduced risk. They'll help your compliance team simplify the process of [achieving and maintaining regulatory compliance](#).