



# CONTROL FUNCTION

## The Problem

Change isn't easy for any organization or industry, especially during times of recovery. Yet, the international banking community's new rules surrounding incentive-based compensation, called for banks to adapt quickly. As a result, large financial institutions faced extra hurdles and time crunches, and Material Risk Takers (MRTs) were greatly impacted.

These individuals who have the ability to expose the institution to possible losses. The regulations created a need for a link between performance and pay decisions, including an independent review of risk behavior by multiple control functions. Large financial organizations worldwide were faced with the challenge of monitoring, identifying, and tracking these positions.



"I send thousands of emails by hand trying to ensure the process to identify, verify, and review MRTs moves along."

"Is Jon Sample the same as Jonathan Sample? Or what about J Sample? There's also a Johann Sample on this list..."

"Hundreds of spreadsheets passed around the company, never knowing which version you are working on."

"We never quite get to 100% completion of our identification of Covered Employees each year – some in error always seems to pop up."



## Our Solution

What began as a custom project for Citibank has transformed into one of Work Effects most unique performance management tools. Control Function manages these responsibilities in five phases, ensuring efficiency and accuracy in the organization.

These phases allows an organization's system to be searchable across many demographics, to eliminate the issue of duplication and confusion in the system. This allows for identifying MRTs, consistent tracking, reviews, and more.

Work Effects personalizes Control Function to each organization's needs by providing options for comments and allowing the extent of the process for each MRT to be dependent on their results. Streamlining communication and organizing the rating, reviewing, and results phases, Work Effects also supplies organizations with live progress reports and email updates as needed.

This multi-layer review keeps data tracked and clean, allowing for organizations to receive reports of information they would need to otherwise monitor individually.

To ensure accuracy and efficiency, dynamic reports, and a seamless process for tracking, Control Function reports are recommended on a quarterly basis or once a year.



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