



Compliance & Risks

# Building a Business Case for a **Product Compliance Solution**

16 Step Checklist



2023

# Why Do You Need This Guide?

Product Compliance Software-as-a-Service (SaaS) solutions are a transformative resource for modern compliance management. This comprehensive checklist serves as a roadmap for building a persuasive business case for adopting a Product Compliance SaaS solution.

## 16-Step Checklist

- 1. Understand Your Current Challenges & Pain Points**
  - Identify the challenges and pain points in managing product compliance.
  - Consider factors such as regulatory complexity, manual processes, resource limitations, risk exposure, and non-compliance consequences.
  - Quantify the impact of challenges in terms of costs, productivity, and reputational risk.

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- 2. Quantify the Consequences of Non-Compliance**
  - Isolate non-compliance consequences by product/jurisdiction.
  - Evaluate risk areas and estimate potential revenue loss from disruptions.
  - Calculate the potential financial and reputational impact of non-compliance.

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- 3. Identify the Benefits of a Product Compliance SaaS Solution**
  - Identify specific benefits of the solution for your business.
  - Highlight market expansion opportunities through regulatory insights. Emphasize market access assessments, competitive advantage, and risk mitigation.

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- 4. Scalability & Adaptability**
  - Explain how the SaaS solution can accommodate future regulatory changes and business growth.
  - Discuss the solution's sustainability and its ability to handle evolving compliance requirements.

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- 5. Streamlined Workflows**
  - Highlight automation capabilities, reduction of errors, and increased efficiency.
  - Quantify time and cost savings achievable through streamlined processes.

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- 6. Regulatory Expertise & Intelligence**
  - Emphasize the value of real-time access to up-to-date regulatory information.
  - Describe how this enhances compliance accuracy and reduces non-compliance risk.

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- 7. Highlight Reporting & Analytics**
  - Highlight the solution's reporting features, audit trails, and performance metrics.
  - Explain how these features aid decision-making and demonstrate compliance.



### 8. Onboarding Support, Guaranteed Support & Issue Resolution

- Describe guaranteed customer support for timely issue resolution.
- Explain the value of Service Level Agreements (SLAs) for performance commitments.



### 9. Corporate Memory, Business Continuity & Disaster Recovery

- Highlight how the solution ensures business continuity during unforeseen events.
- Explain data backup, security measures, and access to critical compliance data.



### 10. The Value of Smooth Integrations

- Emphasize how the solution integrates with internal and external tools.
- Describe the value of simultaneous product and supply chain compliance.



### 11. Data Protection & Tighter Security Protocols

- Address IT concerns by discussing data protection certifications.
- Strengthen the business case by highlighting the solution's security measures.



### 12. Conduct a Cost-Benefit Analysis

- Conduct a thorough cost-benefit analysis.
- Compare implementation costs, ongoing expenses, time/resource savings, risk mitigation, and ROI.



### 13. Engage Stakeholders

- Tailor communication to address concerns of relevant stakeholders (procurement, IT, legal, product, ESG/sustainability, sales).
- Provide evidence of successful implementations in similar organizations.



### 14. Present a Detailed Implementation Plan

- Outline the deployment plan and transition support.
- Highlight training and user adoption strategies.



### 15. Highlight Industry Trends & Competitive Advantage

- Discuss industry trends and compliance best practices.
- Explain how the solution positions the organization as a compliance management leader.



### 16. Measure Success & Continuous Improvement

- Define KPIs to track post-implementation success.
- Stress the ability to make data-driven decisions and adapt to changing regulatory landscapes.



Looking for a smarter way to manage product compliance?  
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