

AUSTIN, Texas, Sept. 24, 2013 /PRNewswire-iReach/ -- Austin based start-up, 360factors, has developed a GRC software solution that specializes in regulatory change management. PREDICT360 addresses corporate Process Safety Management policies and procedures.

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is also bundled with advisory services leveraging a network of the top regulatory compliance experts in the world.

Process Safety Management (PSM) refers to a set of inter-related approaches to manage hazards associated with the process industries and is intended to reduce the frequency and severity of incidents resulting from releases of chemicals and other energy sources (US OSHA 1993). These standards are composed of organizational and operational procedures, design guidance, audit programs, and a host of other methods. A system such as PREDICT360 is utilized for regulatory applicability, as a regulatory knowledge base and as a risk and audit management platform to help manage these types of operations as well as other critical needs.

This solution enables companies to determine which regulations and rules apply and then enables the full lifecycle management of controls and evidence associated with those rules. Additionally, it identifies only the requirements that impact a specific site allowing facility managers to know whether or not they are complying with all the applicable requirements, regulations and permits. PREDICT360 also provides an audit management module that allows for a comprehensive audit to evaluate compliance gaps for which safety and environmental performance needs to be improved.

The software includes an e-library of EPA, OSHA and other pertinent regulations, codes and standards which are parsed into an easy-to-comprehend format and converted into color coded actions. These regulatory derived actions are mapped to internal audit and risk assessment tools and corrective and preventative actions providing a holistic and comprehensive compliance solution. Additionally when regulations are added, revised or repealed users are notified and can then address every element of their compliance plan linked to the regulations.

Change happens, especially in the regulatory compliance space. Without a comprehensive approach to manage that change, organizations expose themselves to a myriad of risks; environmental, financial, legal and reputational. PREDICT360 is the most comprehensive solution in the marketplace to manage regulatory change and therefore to manage risk.

Christopher Duden

COO, 360Factors

PREDICT360 is revolutionizing the way companies in the utility, oil and gas industries address their regulatory and compliance needs and effectively and efficiently manage their risk. For more information about PREDICT360, please visit www.360factors.com.

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About 360factors

360factors is a cloud based GRC Software Company specializing in Oil & Gas, Power & Utility and Financial Services industries. PREDICT360 is a vertically integrated enterprise regulatory change management software solution that provides real-time risk exposure across all functions and departments while empowering business unit managers with the flexibility to configure the software and take control of the regulatory change process to achieve continuous compliance. PREDICT360 does this through the integration of compliance tools such as regulatory knowledge base, policy and procedure, audit management, risk management, case management, learning management, expert advisory services and training solutions through our time-tested learning management system. For more information, please visit www.360factors.com.

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