

# Buy vs. Build: Evaluating Your GRC Solution Strategy

Organizations today face increasing regulatory requirements, expanding operational risks, and evolving third-party dependencies. As businesses strive for a holistic and agile Governance, Risk, and Compliance (GRC) approach, one key question arises: Should we build a GRC solution in-house or invest in a purpose-built platform like Connected Risk by Empowered?



# Summary & Contents

As organizations face mounting regulatory pressures and increasingly complex risk landscapes, the need for robust, scalable, and adaptable Governance, Risk, and Compliance (GRC) solutions has never been more urgent. The decision to build an in-house system or buy a purpose-built platform like Connected Risk by Empowered is a pivotal one. This whitepaper helps decision-makers evaluate both paths—balancing customization with cost, flexibility with speed, and control with scalability.

Organizations evaluating GRC strategies must weigh the appeal of total customization against the realities of time, cost, and long-term viability.

While an in-house solution offers tight control and deep integration with proprietary systems, it also demands significant investment in development, maintenance, and ongoing regulatory updates. These projects often span years before becoming operational—and may lag behind fast-evolving compliance requirements.

In contrast, Connected Risk offers a modular, configurable, and scalable platform built specifically for GRC. With rapid deployment timelines (8–12 weeks), no-code/low-code customization, and pre-built connectors to enterprise systems, Connected Risk empowers organizations to adapt swiftly while maintaining enterprise-grade security.

From Third-Party Risk to Internal Audit, the platform supports multiple risk disciplines—out of the box—minimizing dependence on internal IT and maximizing time to value.

## AT A GLANCE

When evaluating the decision to build or buy a GRC platform, the advantages of a purpose-built solution like Connected Risk become clear.

- **Time to Develop:** In-house: 12–24 months. Connected Risk: live in 8–12 weeks.
- **Total Cost of Ownership:** Custom builds are costly to build and maintain. Connected Risk offers predictable licensing.
- **Customization:** Full control with in-house, but time-consuming. Connected Risk is easily configurable with no-code tools.
- **Integration:** Homegrown systems need custom dev work. Connected Risk has ready-to-use APIs and connectors.
- **Scalability:** Scaling in-house takes effort. Connected Risk grows with you—modular and ready.
- **Security & Compliance:** DIY security requires constant upkeep. Connected Risk provides enterprise-grade protection out of the box.

Ready to Transform Your Risk Management Strategy?  
Contact Empowered today to learn how Connected Risk can drive efficiency and agility in your GRC program.

## The Case for Building a GRC Solution

Many organizations initially consider building a custom GRC solution using internal development resources or general-purpose workflow platforms.

### Perceived Benefits

- **Customization:** A fully custom-built solution can be designed to fit an organization's specific risk framework, internal terminology, and reporting needs.
- **Integration with Existing Systems:** Developers can tailor integrations with proprietary systems, ensuring seamless data flow across internal applications.
- **Control Over Features & Security:** A homegrown solution allows full control over security protocols and system enhancements without reliance on third-party vendors.

### CHALLENGES OF BUILDING IN-HOUSE

Despite these benefits, building a GRC system internally presents significant challenges:

- **High Development Costs** – Requires investment in software development, maintenance, and infrastructure.
- **Extended Deployment Timeline** – A complex build could take years before fully operational.
- **Ongoing Maintenance Burden** – Continuous updates are needed to accommodate regulatory changes, emerging risks, and user needs.
- **Limited Agility** – Internal teams may struggle to match the pace of evolving compliance frameworks and risk methodologies.

## The Case for Buying: Why Connected Risk?

A purpose-built GRC platform like Connected Risk offers immediate advantages, reducing complexity and enhancing risk management capabilities.

### Faster Time to Value

- Pre-configured risk frameworks allow organizations to launch quickly, avoiding months or even years of custom development.
- Connected Risk's No-code/low-code configurability enables rapid adaptation to changing regulations and internal policies.

### Lower Total Cost of Ownership (TCO)

- Predictable pricing models eliminate ongoing development expenses.
- Reduces reliance on IT teams for ongoing maintenance and updates.

### Scalability & Integration

- Connected Risk integrates seamlessly with enterprise systems like ERP, HR, and financial platforms.
- Modular architecture supports additional risk disciplines such as Third-Party Risk, Model Risk, Audit, and Compliance without additional development efforts.

### Advanced Reporting & Analytics

- Built-in dashboards provide real-time risk intelligence without requiring custom BI development & software.
- If available, AI-driven insights help identify risk patterns, enabling proactive decision-making.

While building a GRC solution offers control and customization, it comes with high costs, long timelines, and ongoing maintenance. Connected Risk delivers faster deployment, lower total cost of ownership, built-in scalability, and enterprise-grade features—making it a smarter, more efficient choice for modern organizations.

## Key Decision Criteria: Build vs. Buy Comparison

Building offers full control but is slow, costly, and resource-heavy. Connected Risk is faster to deploy, easier to maintain, and scales effortlessly—with lower overall cost.

Factor	In-House Development	Connected Risk
Time to Deployment	12 – 24 months (or longer)	8 – 12 weeks
Total Cost of Ownership	High (Development + Maintenance)	Predictable User-Based Licensing
Customization	Fully custom, but requires more effort	Configurable No-Code/Low-Code
Integration with Systems	Requires development effort	Pre-built connectors & APIs
Scalability & Updates	Complex and slow	Continuous improvements included
Security & Compliance	Requires internal governance	Enterprise-grade security standards
Long-Term Maintenance	Ongoing internal IT support	Vendor-managed updates & support

## Conclusion: Making the Right Choice

For organizations with highly unique risk management needs and extensive development resources, a custom-built GRC system may be a viable option. However, the risks and costs of an in-house build often outweigh the benefits.

### **By choosing Connected Risk by Empowered, organizations gain:**

- Faster implementation & time to value
- Lower total cost of ownership
- Scalability to support multiple risk functions
- Pre-built integrations & real-time reporting

In an era of increasing regulatory complexity and heightened risk exposure, Connected Risk delivers a future-proof, adaptable, and cost-effective solution.

### **Ready to Transform Your Risk Management Strategy?**

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