

Case Study — Technology Risk Management

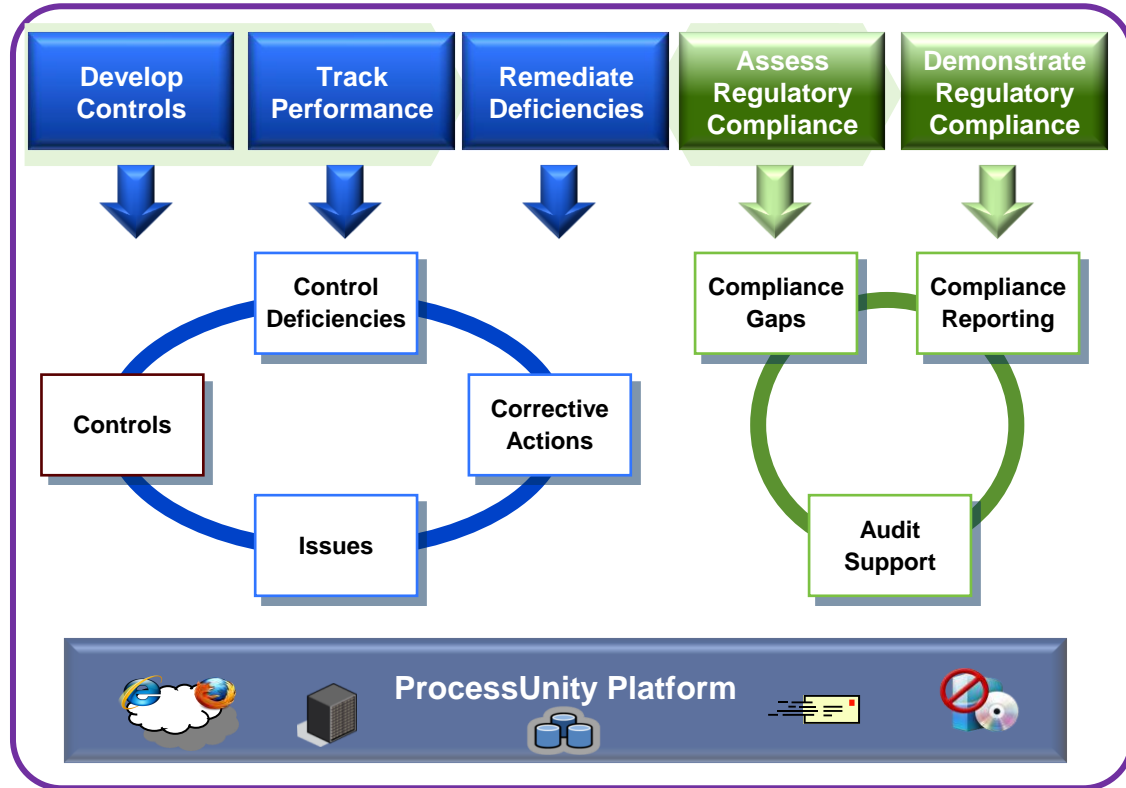
- Client is one of the largest private investment management companies in the world, with client assets under management totaling over US\$600 billion

Business Challenge

- IT internal controls management group is responsible for ensuring the effectiveness of an extensive set of technology controls
- Responsibilities include:
 - Cataloging and testing controls
 - Tracking remediation of any control-related issues
 - Reporting on control effectiveness to senior management
 - Supporting frequent requests for information from external auditors, regulatory bodies, and other third parties
- Extensive, labor-intensive documentation and reporting activities, workflow, and collaboration were being handled with spreadsheets and email

Business Solution

- Implemented Technology Risk Management solution
- Loaded existing control definitions as baseline
- Linked controls to relationship regulations, standards, and IT applications and business systems
- Created assessment calendar for tracking control evaluation and testing progress and results
- Provided secure, simplified interface for third-party access to selective content



Impact Achieved

- Eliminated large number of redundant spreadsheets for documenting controls and control responsibilities, linking controls to systems, regulations, and standards, and capturing test results
- Significantly reduced time and effort required to report control status and effectiveness to senior management,
- Reduced the cost and time involved in support requests for information from external auditors, regulators, and clients
- Simplified the management of test results for controls that serve multiple risk management and compliance purposes