Stories from the front line

Enhancing an information security framework

How the ISF supported a growing financial services organization

A financial services organization was preparing to expand its business operations through multiple corporate acquisitions. To support this growth, they required a comprehensive, scalable information security framework. The company asked the ISF to help assess their cyber security posture by identifying upcoming legal and regulatory requirements, as well as key gaps that need to be addressed within the new framework.

The ISF began by evaluating the effectiveness of their current security controls with our unique HealthCheck assessment, based on the industry-leading ISF Standard of Good Practice. The HealthCheck empowered the organization to quickly identify and correct gaps prior to implementing their framework into any new acquisitions.

Using our Benchmark tool, the ISF then compared these results with the company's peers. This allowed the organization to better understand how their cyber maturity ranks within their industry. Ensuring the organization is up to or surpassing the maturity of its peers is paramount to securing continued confidence in their information security program. This contributes to better security performance, which in turn reduces the risk of cyber attacks, helps safeguard reputation, and increases confidence from investors and the public.

The ISF then leveraged these results to build a tailored strategic roadmap designed to plug identified gaps and prepare the organization for upcoming regulatory challenges. The roadmap helped the organization efficiently prioritize gaps that posed the greatest business and cyber risks.

Crucially, the ISF found that the organization's risk assessment process needed to be updated to comply with incoming regulation. Through consultation and training with our experts, the organization successfully adopted the Information Risk Assessment Methodology 2 (IRAM2). This helped the organization comply with the incoming regulation, while simultaneously reducing overhead costs and improving their overall security position.

By partnering with the ISF, the organization was able to:

- assess their level of security compared to industry peers,
- improve their overall maturity through a tailored roadmap,
- enhance their risk assessment process and comply with incoming regulation.

The organization leveraged these findings to implement a proactive information security framework which significantly reduced overall costs throughout the acquisition process.