CyberSecurity & GRC Services
by HCL Technologies

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Automating and maturing risk management

A case study by HCL for a supermajor Oil & Gas enterprise

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About the client

The customer is one of seven “Supermajor” oil companies in the world based out of Europe in over 130 nations across five continents. With nearly a century of operations behind it, their business operations encompass nearly every aspect of the oil and gas value chain. In particular, the company actively deals with complex engagements in crude oil and natural gas exploration, energy production, power generation, logistics, refinery operations, petrol marketing and much more. The company also has an active presence in renewable energy development and power storage.

Challenge

The customer is a major player in oil and gas industry reliant on distributed IT operations across markets and geographies. The customer has been faced with a number of demanding and complex regulatory & security requirements. Furthermore, they are required by governance mandates to deploy an integrated approach towards IT Risk and Security Vulnerability Governance to meet their increasing threat landscape and regulatory requirements.

The customer also wished to leverage this transformation to enhance their GRC practices across the enterprise and assure regulators with a robust compliance framework and security platform that would help them:

- Adopt an efficient tracking solution to mitigate the risks from distributed patching
- Deploy a consistent mechanism for review and control across systems
- Consolidate their vulnerability management solutions with a simple tool
- Track and monitor remediation on alerts in real-time for rapid response
- Save on time and labour effort from the manual testing of controls w.r.t. security & compliance requirements

To achieve these goals, the customer needed a partner that understood the nuances of IT risk management and governance practices unique to their industry, possessed the technical and business knowledge required for the challenge, and had experience with the local regulatory environment. As a result, the customer chose HCL Cybersecurity & GRC Practice as their partner to help them adopt a solution that would result in a stronger and more resilient system.

Solution

HCL worked closely with the customer to develop a transformation blueprint that would address all their IT compliance and risk obligations. HCL worked closely with key stakeholders to set up a prospective framework, process hierarchy, and standard taxonomy across the enterprise IT landscape. HCL assessed the client's overall requirements and recommended the adoption of an integrated framework that would result in the automation of their IT Risk, IT Compliance & Security Vulnerability Program. As a result of this assessment, HCL recommended the customer undertake a systemic view of their operational practices using an agile and iterative transformation approach.

HCL worked with the customer to explore discreet tools for their risk management needs which included homegrown risk tool, vulnerability management, ITSM tools for issues and incident tools, and a solution for ad hoc tracking for control mapping. Together, we were able to create a robust risk and security framework that integrated potential touchpoints from routine risks to new vulnerabilities. Eventually, HCL helped the customer enable their vulnerability management, compliance management and risk management initiatives using an automated and standardized GRC platform.

As a result, HCL's solution was able to provide the customer with one single source of truth for all their risk, compliance and security vulnerability program. This helped substantiate customer in following areas:

- The implementation of Security & IT Compliance best practices, supported by GRC Platform functionality, across a broad range of functional areas
- Integration of risk-related information across IT risk types
- A "single version of the truth" of all IT risk and IT compliance related information across multiple business entities and functional areas
- A holistic view of IT risk and the related management capability (critically underpinned by a common taxonomy that enables standardization, as well as accurate collaboration and communication)
- Automation, delivering reduced inefficiencies
- A program approach enabled visibility of which foundational elements needed to be established to support onboarding multiple IT risk IT and compliance practices across different IT & business entities
- Greatly improved reporting capabilities and processes

IT Security Vulnerability Management

- Enable the ability to track and monitor remediation of alerts and leverage CVP vulnerability alerts
- Deploy real-time integration with service now to swiftly address any alerts
- Daily update of CMBD data from service now for up-to-date boost devices
- Ensure real-time reporting on alerts with impacted CIs

IT Control Assurance

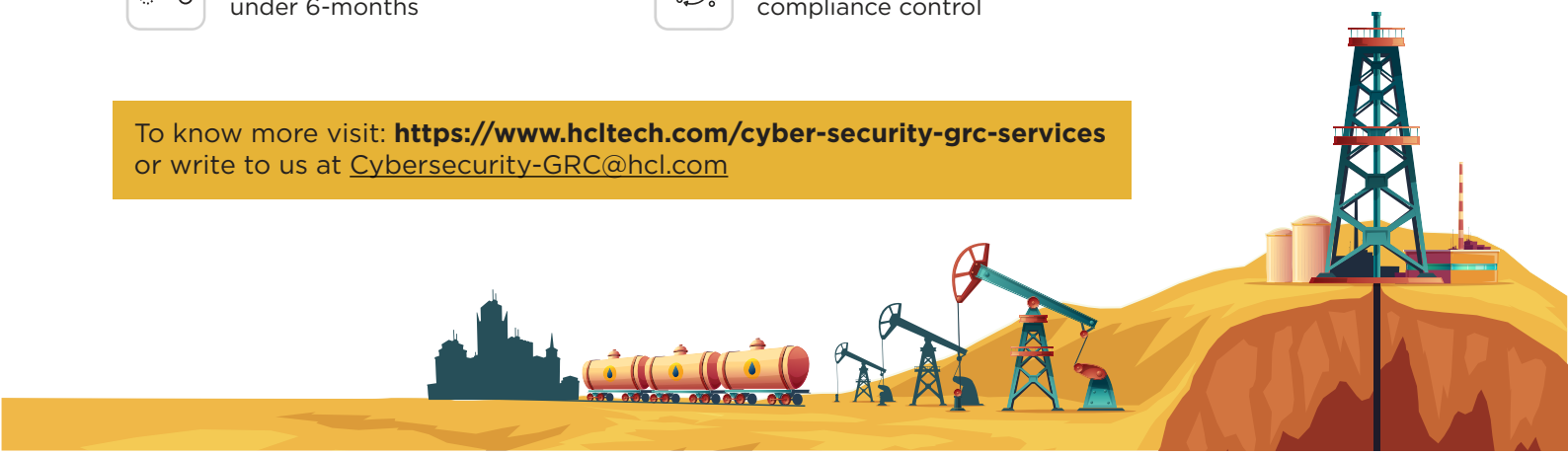
- Ensure compliance to ITGC security with periodic control self-assessment
- Deploy a risk-assessment framework to track and mitigate the risks
- Register non-conformances and deviations that develop as a result of periodic reviews and risk assessments
- Seamlessly report operational and compliance issues while also tracking action plans against them

Business benefits

With HCL's robust implementation and the broader solution framework, the customer was able to deploy an advanced GRC platform. The benefits achieved through this automation are as under

- 60% reduction in time spent from threat identification to remediation
- Reduced risk across the remote and distributed IT landscape
- 50% reduction in incidents of non-compliance
- Adopt an agile methodology for rapid deployment in under 6-months
- Intelligent insights-driven decision making for compliance control

To know more visit: **https://www.hcltech.com/cyber-security-grc-services** or write to us at Cybersecurity-GRC@hcl.com



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HCL offers its services and products through three business units - IT and Business Services (ITBS), Engineering and R&D Services (ERS) and Products & Platforms (P&P). ITBS enables global enterprises to transform their businesses through offerings in areas of Applications, Infrastructure, Digital Process Operations and next generational digital transformation solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering while under P&P, HCL provides modernized software products to global clients for their technology and industry specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities and broad global network, HCL delivers holistic services in various industry verticals, categorized under Financial Services, Manufacturing, Technology & Services, Telecom & Media, Retail & CPG, Life Sciences & Healthcare and Public Services.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability and education initiatives. As of 12 months ended June 30, 2020, HCL has a consolidated revenue of US $ 9.95 billion and its 153,000+ ideapreneurs operate out of 50 countries. For more information, visit https://www.hcltech.com

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