



IT RISK ADVISORY & MANAGEMENT SERVICES

THE (EVER) EVOLVING IT RISK MANAGEMENT

Organizations today, view IT risk management as a necessity. As a consequence, organizations need to realign their IT risk management processes to meet constantly evolving regulatory requirements. This is proving to be increasingly difficult as the IT risk management ecosystem needs to strike a balance between cost-effectiveness and efficiency. At the same time, it is also expected to empower next generation innovation and transformational business opportunities. HCL clearly understands the dynamic risk landscape which comprises of majorly, but not limited to 'strategies, governance, compliance, data protection, cloud, social media, technology platforms and mobile computing' etc.

Risk analysts believe that proactive risk management is one of the right steps forward. This provides next generation organizations with opportunities to drive growth via disruptive initiatives that are identified while trying to foresee risk related road blocks. Proactive risk management also helps us in being prepared with a robust risk mitigation strategy and plan which is aligned to the regulatory landscape.

KEY CUSTOMER ASKS ?

- Identification of key risks in a complex IT enabled business ecosystem
- Effective management of Non-Compliance that hinders key products and services
- Risk management's role in assessing and influencing strategic decisions
- Optimization of cost incurred for key risk management processes
- Elevation of the strategic importance IT risk management among CXOs
- Effective risk management as a key competitive differentiator

AREAS OF IMPACT

- Adoption of technology & platforms
- Security and privacy incidents
- Expansion in to new markets
- Mergers & acquisitions
- Adoption of cloud
- Product or service diversification
- Cyber attacks
- IT software and hardware related vulnerabilities
- Overhauling of business functions and processes
- Estimation of risk appetite



RISK MANAGEMENT TRANSFORMATION: HCL OFFERINGS

HCL understands how critical the IT risk management function is for an organization. Our deep knowledge of the IT threat landscape has helped organizations in achieving their risk management goals and objectives effectively. HCL offers services across various sectors and tackle all types of risks related to Information technology.

HCL IT Risk Management Services





RISKS ADDRESSED BY HCL

TECHNOLOGY & SECURITY RISK

Specific or targeted criminal activities and natural disasters also pose major threats to IT systems, data and infrastructure. It may result in the loss of competitive advantage and shareholder value and hence an organization's approach to technology and security risk must constantly adapt to keep up.

VENDOR & OUTSOURCING RISK

When an organization outsources its business processes to an external vendor, sensitive data will get exchanged, stored and processed on both company and vendor networks. Regulations such as the Sarbanes-Oxley Act (SOX), Payment Card Industry Data Security Standard (PCI DSS) and the Health Information Portability and Accountability Act (HIPAA) mandate that risk management policies should be extended to third-party vendors, outsourcers, contractors and consultants.

COMPLIANCE RISK

The risk of legal sanctions, material & financial loss, or loss of reputation that the organization may suffer as a result of its failure to comply with laws, its own regulations, code of conduct, and standards of best/good practice.

CLOUD COMPUTING RISK

Before considering adopting cloud technology, it is important to understand the risks involved in moving your business to cloud. Factors like data storage, security, controls and regional regulatory requirements must be considered before finalizing a cloud partner.



HOW SHALL WE HELP YOU ?

STRATEGIZING RISKS

- Aligning risk management with business objectives and strategies
- Enhancing the visibility of prioritized risks
- Pre-emptively identifying risks
- Enhancing decision making abilities
- Building risk management roadmaps

OPTIMIZING RISK MANAGEMENT

- Establishing persistent and robust controls addressing the entire gamut of risks
- Optimizing efforts involved in the effective implementation of controls
- Automating of IT risk management
- Eliminating duplicate and disjointed risk management activities
- Establishing collaboration among business, IT and compliance stakeholders
- Developing risk management processes with a sustainable outlook
- Monitoring risk management activities with the aid of next generation platforms

IMPLEMENTATION

- Scoping the risk management ecosystem
- Designing risk policies, processes and measures
- Aligning risk management with industry best practices

ON-GOING RISK MANAGEMENT

- Continuous management and monitoring of risk
- Central management of all risk controls across business units
- Managing IT risk related audits

HCL RISK MANAGEMENT FRAMEWORK

HCL has an established risk management methodology which seeks to identify, quantify, manage and mitigate both existing and emerging risks, together with a comprehensive internal control framework and appropriate assurance processes. HCL's GRC IT risk management methodology is based on key industry standards like ISO 27001/27002, COSO, ISO 31000 and NIST SP-800-53 etc.

HCL RISK MANAGEMENT FRAMEWORK



BENEFITS

- Alignment of the organization's risk management processes to its vision and business objectives
- Enhanced and diversified risk monitoring which caters to multiple stakeholders in an organization
- Centralized management of IT risks across organizations and technologies
- Enhanced visibility into the integration of business, IT and compliance
- Establishing sustainable future roadmaps for risk management processes
- Optimized risk management function
- Reduced cost via Automation

WHY HCL?



Methodology

Universally recognizable processes combined with tailor made technical strategies



Transformation

Our GRC technologies include a comprehensive framework, and a methodology to evaluate and prioritize diverse risk



Experience

Extensive experience in deploying multidiscipline teams for collaboration and delivery



Consistency

A consistent system which is capable of supporting continuous risk assessment and management



Preparation

Enables organizations to develop effective mitigation strategies and reduce events of non-compliance

CASE STUDIES

CASE I

HCL helped a leading bank and financial institution in USA to analyze its information security controls & processes and in building a risk management framework based on NIST and ISO 27001 guidelines. This helped in identifying existing security gaps and risks, along with its appropriate closure. The client through automation of critical information security gap closures and significant improvements in SLAs achieved effective risk management.

CASE II

HCL helped an Asian demutualized and integrated securities exchange to streamline its risk management approach by identifying risks, assessing & mapping control activities, developing granular risk management 'to-be state' processes and procedures based on industry best practices, and automating its risk management functions. The client benefited by reducing the effort for risk & audit management and transforming corrective action plans for risk management along with its ITGC controls.

CONTACT US:

Links:

<http://www.hcltech.com/it-infrastructure-management/governance-risk-and-compliance-consulting>

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Founded in 1976 as one of India's original IT garage start-ups, HCL is a pioneer of modern computing with many firsts to its credit including the introduction of the 8-bit microprocessor-based computer in 1978 well before its global peers. Today the HCL Group has presence across varied sectors that includes technology, healthcare and talent management solutions and comprises four companies - HCL Infosystems, HCL Technologies, HCL Healthcare and HCL TalentCare.



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