



Global Financial Merger Impacts Audit & Apps

SHAREPOINT

CASE STUDY

THE CLIENT

- > Global Investment Bank
- > 80,000+ employees
- > 60+ locations
- > 40+ countries

THE ENVIRONMENT

- > 1 Billion Permissions
- > 600 Million Folders
- > 250 Billion Files
- > 500+ Servers
- > 12 Application/Platform Integration Points

THE BACKGROUND

This financial institution was a niche, fixed interest investment bank until the start of the 2008 financial crisis when it acquired the assets of a global, New York-based financial services firm with a 150+ year history. Following the largest bankruptcy filing in U.S. history, this acquisition propelled the institution into the top tier of investment banking at a time when many traditional banks were struggling to remain viable. Their model of universal banking ensured a stronger capital base than other more specialist organizations and enabled them to weather the banking crisis storm as global markets plummeted. This landmark financial upheaval brought a new reality of stronger compliance and regulatory frameworks with considerably more scrutiny. This presented unique challenges for the newly enlarged bank, as their information technology and security teams were called upon to implement effective controls that would seamlessly merge the assets of both institutions while not impacting the bank's ability to conduct business.



SPHERE came equipped, not just with the tools and experience to get the job done, but with significant past banking experience, which ensured that they understood our processes and the governance framework. As a result, they delivered added value and required far less support from internal teams to get the job done."

– S.G., Group Head of Security Services

THE CHALLENGE

One of the early challenges in integrating the acquired business was to identify where all the data was located and who should have access to it. This was a particular problem given that upon the original bankruptcy filing, other banking institutions also acquired separate franchises and divisions of the company. Once the integration was complete, the bank began to examine the governance of data, especially across applications. One that required urgent attention was SharePoint.

Until this point, SharePoint had escaped any attention from IT audit and as a result had never become a priority for the bank's security and risk teams. The newly introduced audit schedule shined light on SharePoint access issues and its lack of controls. The institution first needed to assess and present the issue and determine action and budget to deliver a comprehensive remediation program. As SharePoint is a specialty application, the bank's security team lacked the skills to quickly perform the assessment.

THE SPHERE SOLUTION

SPHERE previously worked with the bank on a large data security and classification deployment and offered to perform the SharePoint assessment. After discovery, SPHERE quickly captured data from the primary SharePoint farm, which they then enriched with HR and organizational data. From this, SPHERE produced a comprehensive technical report and executive summary that highlighted key risks and issues. They proposed a controls framework, integrated with the bank's existing Identity and Access Management (IAM) systems which would sustain best practices after the existing issues were remediated. As a result, the subsequent audit of the SharePoint environment was completed successfully and the global security organization was able to focus its efforts on more challenging issues.

ABOUT SPHERE

SPHERE is a woman-owned company with a mission to empower security and IT teams to improve identity hygiene so information can be properly protected against theft and abuse. We've productized over ten years of experience into a purpose-built automation platform with tech-enabled managed services for a modern, practical, end-to-end access management solution. For more information, visit www.sphereco.com.

