IAITAM ACE

May 7-9, 2024   The M Resort   Las Vegas, NV

Chris Hayes, Anglepoint

ITAM and GRC

Finding your IAITAM Oasis

Chris Hayes, Anglepoint
Principal Consultant
ITAM Program Transformation
chris.hayes@anglepoint.com
+1.614.483.9486

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Connect with Me

Chris Hayes, Anglepoint

Name & Company

chris.hayes@anglepoint.com

+1.614.483.9486

Email & Phone

LinkedIn – Chris Hayes

Social

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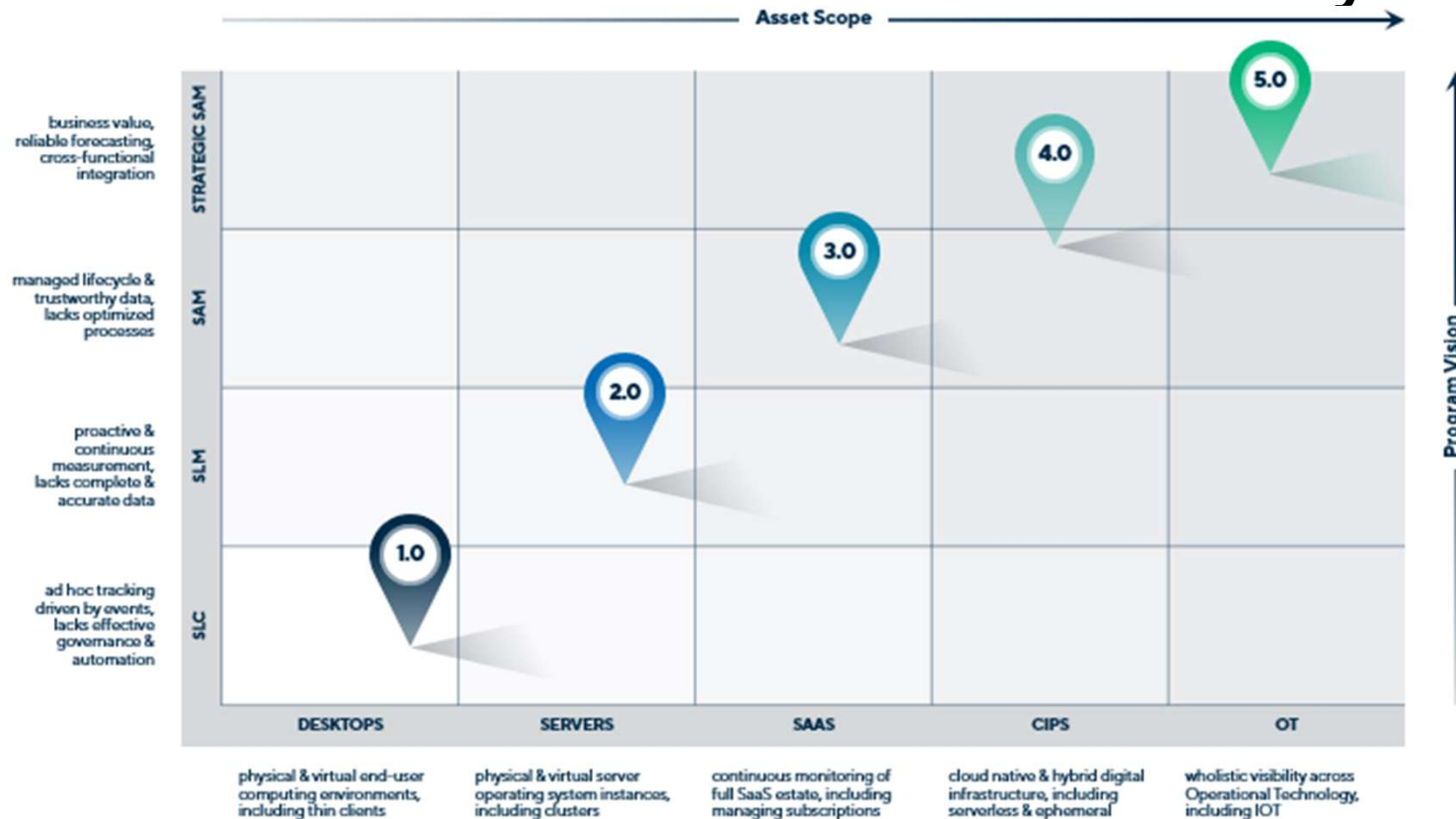
Anglepoint

Surf's Up!

- Introduction (What is this?)

- What is The Oasis? (What does good look like?)

- Why should we align? (What happens if we don't?)

- Details of FFIEC

- How to approach Design and Controls

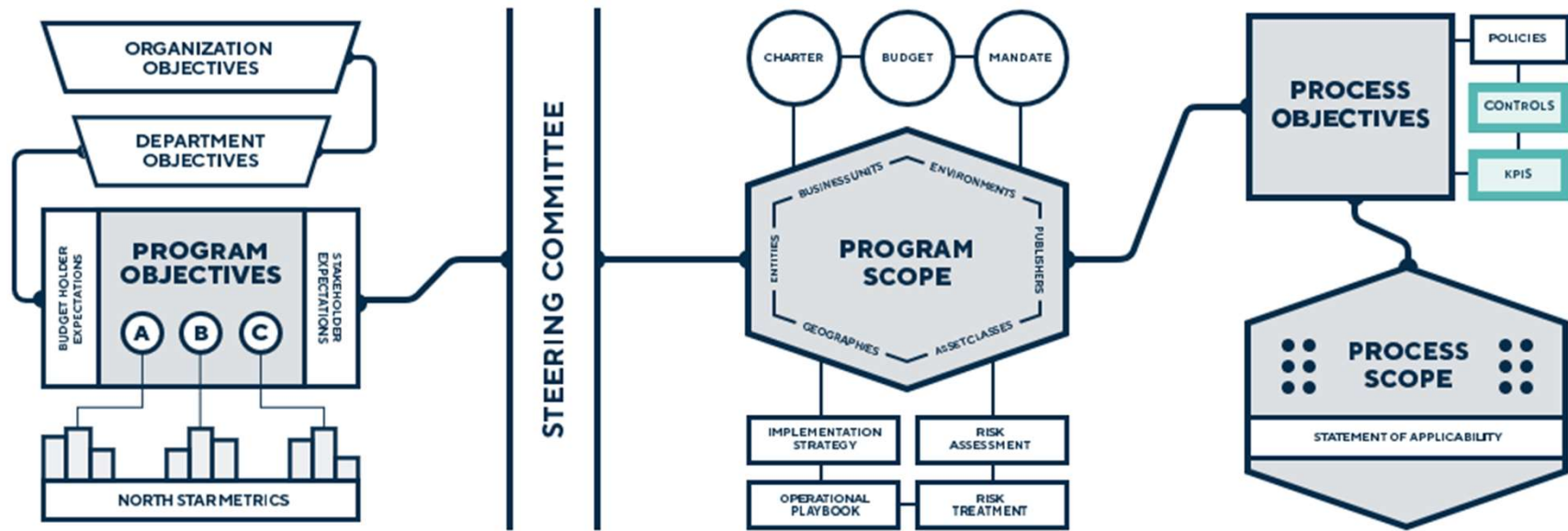- FFIEC Inventory Control Example

- Benefits of tooling / automation

Introduction - Context of ITAM Maturity

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Introduction - ITAM Management System

What is 'The Oasis'?

- Management system objectives – aligned with key stakeholders
- Management system aligned with Organizational objectives
    - Regulatory requirements cross-mapped
- Expanded set of stakeholders to include internal audit/senior executives
- IT Asset Management integrated and solving MORE than just ITAM
- Repeatable sustainable reporting and visibility

Why should we align?

What happens if you don't?

- Internal Audit failure
  - Loss of stakeholder support
- External Audit failure
  - Organizational fines / penalties
  - Regulatory action
- Misalignment with organization priorities
- Immature Management System approach

Common Regulatory Frameworks

- Financial – Federal Financial Institutions Examination Council FFIEC
- Financial – New York Department of Financial Services NYDFS
- Cyber Security – National Institute of Standards and Technology NIST
- Cyber Security – Center for Internet Security CIS
- ITSM – Information Technology Infrastructure Library ITIL
- ITSM – Control Objectives for Information Technologies COBIT
- ESG – Sustainability Accounting Standards Board SASB
- ESG – Taskforce on Climate-Related Financial Disclosures TCFD

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Details of FFIEC

- Federal Financial Institutions Examination Council
  - Established March 10,1979
  - Federal Reserve System (FRB), Consumer Financial Protection Bureau (CFPB), Federal Deposit Insurance Corporation (FDIC), and others

- Main focus for ITAM is the Architecture, Infrastructure, and Operations (AIO) examination booklet

- **Requirement:** *"Management should implement policies, standards, and procedures to govern all aspects of ITAM, including information and technology assets."*

- Section III.B.1(b) Software Inventory
  - EOL (end of support) date
  - Version
  - Patch Level
  - Install date
  - Environment where this software runs (production, test, development)

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Design & Controls

Test of Design

- Ensure the control is appropriately designed to mitigate risks
- Flawed designs compromise effectiveness

Test of Effectiveness

- Ensure the control is being applied effectively and consistently in practice
- Well-designed controls can still falter without consistent adherence

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FFIEC IT Asset Management: Section 3

Chapter	Handbook	Test of Design	Test of Effectiveness
3a. Hardware / Software Inventory Process	Determine whether management uses appropriate inventory mechanisms to effectively document, track, and oversee the entity's information and technology assets, including its hardware and software. As part of the technology asset inventory, determine whether management considers IT assets that do not fall into traditional hardware or software inventories. Evaluate whether management has a process to periodically review and update the inventories. Assess the adequacy of management's technology asset inventory process for the following: a. Hardware inventory process that does the following: - Identifies the entity's hardware assets. - Identifies equipment owned and managed by third parties on the entity's behalf. - Includes entity-owned and entity-managed virtual infrastructures. - Assigns a unique identifier for hardware assets. - Contains information about the network and telecommunications equipment. - Contains appropriate information on each piece of hardware. b. Software inventory process that does the following: - Provides detailed information on software used in the entity's IT environment. - Contains appropriate information on the entity's software.	1. Inspect the hardware inventory mechanism for comprehensiveness, including third-party managed assets and unique identifiers. 2. Assess the software inventory process for detailed information and appropriateness regarding the entity's IT environment.	1. Audit a sample of hardware assets to confirm they are correctly recorded, managed, and have unique identifiers. 2. Test a sample of software records to ensure they contain accurate and detailed information about usage in the IT environment.

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Define your outcomes – Step by Step

1 Define your control scope
2 Gap Analysis
3 Data-led Remediation
4 Run and Maintain

- What is important to our organization?
- Design for regulatory requirements

- How are we doing today?
- How do we fix issues?

- How can we show progress?

- Secure by Design
- Compliant by Design

Security — NIST, CIS, ISO 27001, HITRUST CSF

ITSM — ITIL, COBIT, IT4IT, VeriSM

Regulatory — PCI-DSS, FFIEC/FBA, NYDFS, ISO 19770

ESG — GRI, SASB, CDSB, TCFD

- FFIEC
  - End of Life — FFIEC

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How tooling / automation helps

Chapter	Handbook	Tooling Support	Requirement
3a. Hardware / Software Inventory Process	Determine whether management uses appropriate inventory mechanisms to effectively document, track, and oversee the entity's information and technology assets, including its hardware and software. As part of the technology asset inventory, determine whether management considers IT assets that do not fall into traditional hardware or software inventories. Evaluate whether management has a process to periodically review and update the inventories.	The FlexNet inventory agent captures all relevant software data. Results are analyzed via IT Visibility in various out of the box dashboards. ServiceNow Discovery captures hardware and software information. The CMDB Health Dashboard can be interrogated for completeness, correctness, and timeliness.	Ensure the FlexNet inventory agent is installed on all servers and end user devices by completeness comparison. Ensure ServiceNow Discovery is scanning all applicable IP address ranges and finding in-scope devices using in platform Dashboard.

flexera

servicenow

Ride the wave

3 Dashboard Tracking

Selected Fields
- Visibility %
- End of Life

2 Risk Framework

Control
- No unsupported / End of Life software

Test of Effectiveness
- Weekly report of 97% of the estate with no unsupported software discovered

1 North Star Metrics
- Aligned to Department and Organization objectives
- Satisfies requirements and expectations of Stakeholders
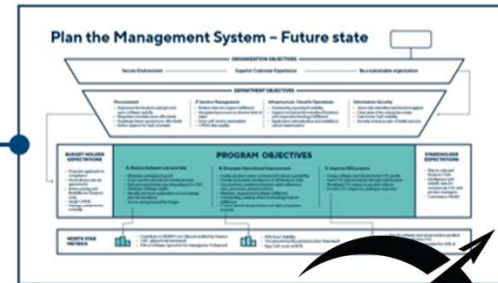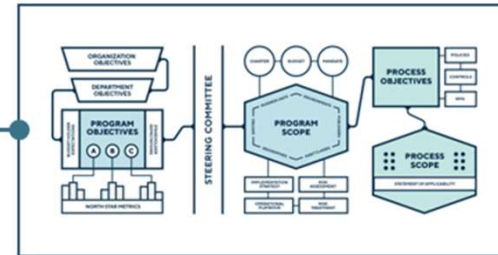
INTELLIGENCE

Dashboard Tracking

Risk Framework

North Star Metrics

DATA

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Don't wipe out...

- Align your Management system with ALL the requirements

- Get to know your GRC and Internal Audit teams

- Cross-map your regulatory frameworks

- Design your controls and metrics

- Measure and Manage Gaps

- Leverage tooling and automation

- Supercharge your ITAM Program!