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Digital Trust

Digital Trust

Outsourcing – Point of Failure?

pwc

What we are seeing in the market

Recent events have highlighted the risk associated with outsourcing. This is not isolated to technology but spans business process, governance, and people.

As you focus your energy on protecting and developing your core business, the marketplace will be developing solutions that can compliment and enhance your core business at a lower cost than what you can provide internally.

You cannot outsource accountability

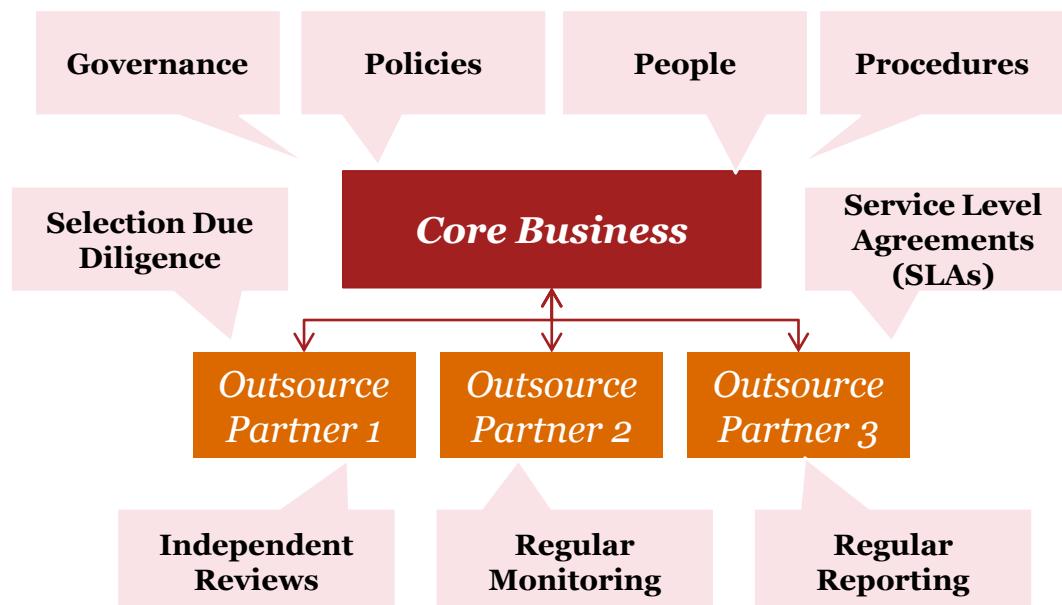
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Executives believe they have an effective information security strategy

Managing Outsourcing
is the single most common issue for clients in MAS TRM Assessments

Source: PwC Global State of Information Security Survey 2013 & PwC MAS TRM Reviews

What are the typical Points of Failure?



Key Questions...

Is your Outsourcing partner...

Providing you regular reporting on Service Levels & Incidents?

Proactively looking beyond your SLAs/Contract to provide better security/service?

Understand your needs for maintaining regulatory compliance?

Does your business...

Conduct regular operational design effectiveness in relation to outsourcing partners?

Assess outsourcing partners people including competency and background?

Assess outsourcing partners for Data Loss Prevention (DLP) capability?

Conclusion & PwC's recommendations

Outsourcing often goes wrong and companies are rethinking their approach to it. Some of the worst IT disasters in recent years have been partly caused by badly managed outsourcing. Data protection considerations are forcing businesses to rethink certain offshoring arrangements.

Emerging technologies such as Cloud computing presents irresistible cost saving opportunities and a myriad of risks linked to where data is stored and how it is segregated and secured.

Outsourcing risk is only one aspect of the PwC Digital Trust Framework. Reviewing outsourcing risks in the broader context of Digital Trust is essential in providing the most robust risk framework for your organisation.

Whether you are developing a cyber-risk strategy, optimising your control environment or reducing your overall IT risk profile, it will involve some component of outsourcing. Tackling these issues with the support of independent and expert insight will allow you to build digital trust and succeed in the digital age.