**Business Case**

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**Introduction, Scope, and Objectives**

To adopt ISO 27001, an organization should first focus on the development and information security management system "ISMS". The purpose of this document is to inform the reader of the various financial implications and benefits that organizations face when implementing an ISMS. This document is designed to be understandable by anyone with knowledge of information security threats and risks. The main benefits and costs of the ISMS are presented throughout the document.

**ISMS Benefits**

These are the benefits that an ISO27001 ISMS typically brings to an organization. The main advantages are:

* Information security risk mitigation.
* Advantages of standardization.
* Advantages of a structured approach.
* Advantages of authentication.

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| **Information Security Risk reduction** |
| An ISMS helps protect all information in all its forms. Including manual documents, electronic data, paper-based, etc.- **Risk Reduction, Cost Saving**. |
| The ISMS's structured approach helps identify all threats, vulnerabilities, and consequences of various threats to information assets. - **Risk Reduction.** |
| All risks are identified so that organizations can transfer certain risks to third parties such as insurance companies. - **Cost Saving.** |
| The standard's holistic approach encompasses the entire business, not just IT, in terms of people, processes and technology. As a result, employees are better equipped to identify threats and integrate security controls into their daily operations.- **Risk Reduction.** |

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| **Benefits that are achieved using standardizations** |
| ISO 27001 is a globally recognized standard. The security mechanisms provided by ISO 27001 are so effective that frequent audits are not required. – **Reduce the need for frequent audits** |
| As cyberattacks proliferate around the world, information assets have become one of the main targets of cyberattacks. An ISO 27001 certified ISMS helps organizations protect their assets from cyberattacks, thereby protecting their reputation. – **Protect the reputation.** |
| ISO 27001 is a globally recognized standard and benchmark. Helps organizations avoid penalties for non-compliance with privacy regulations – **Avoid penalties, Cost Saving** |

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| **Benefits of a structured approach** |
| This framework provides controls that fit each department within an organization. **– Cost Saving** |
| It provides an effective mechanism for measuring performance, identifying available gaps, and improving security strength. **– Cost Saving** |
| You can use the same structured approach as your organization grows in the future. Organizations do not confuse how they protect their information assets. **– Improve Structure and Focus** |

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| **Benefits of certification** |
| Make your organization a secure, well-managed and trusted business partner – **Brand value** |
| Represents management's commitment to protecting information systems. – **Cost saving, Brand value** |

# **ISMS costs**

These are the three main types of costs associated with ISMS.

1. ISMS implementation and project management costs.

2. Certification fee.

3 ISMS maintenance fee.

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| **ISMS implementation and project management costs** |
| Find a suitable project manager. |
| Implementation of the project plan. |
| Track the process. |
| Obtain managerial approval to use organizational resources required to implement the ISMS. |
| Conduct meetings with project leaders to discuss project progress. |

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| **Certification Cost** |
| Select the appropriate Certificate Authority. |
| pre-certification visits by certification bodies. |
| Failure to obtain certification from initial application |

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| **Ongoing ISMS operation and maintenance costs** |
| Conduct periodic audits to ensure that all his ISMS procedures and practices are followed. |
| Make employees aware of ISO 27001 and ISMS. |
| Ensure all new hires are ISO 27001 aware. |
| Implement necessary security controls to ensure information assets are protected from cyber risks and attacks. |

# **Conclusion**

Organizations can customize the document and add necessary conclusions according to their own understanding.