Enterprise Standards and Best Practices for IT Infrastructure

Lab 05

Business case for an Information Security Management System

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Introduction

Samsung is a South Korean multinational conglomerate company headquartered in Samsung Town, Seoul. It comprises numerous subsidiaries and affiliated businesses, most of them united under the *Samsung* brand, and is the largest South Korean business conglomerate.

Samsung was founded by Lee Byung-chul in 1938 as a trading company. Over the next three decades, the group diversified into areas including food processing, textiles, insurance, securities and retail. Samsung entered the electronics industry in the late 1960s and the construction and shipbuilding industries in the mid-1970s; these areas would drive its subsequent growth. Following Lee's death in 1987, Samsung was separated into four business groups – Samsung Group, Shinsegae Group, CJ Group and Hansol Group. Since 1990s, Samsung has increasingly globalized its activities and electronics, particularly mobile phones and semiconductors, have become its most important source of income.

Notable Samsung industrial subsidiaries include Samsung Electronics (the world's largest information technology company measured by 2012 revenues, and 4th in market value), Samsung Heavy Industries (the world's 2nd-largest shipbuilder measured by 2010 revenues), and Samsung Engineering and Samsung C&T (respectively the world's 13th and 36th-largest construction companies). Other notable subsidiaries include Samsung Life Insurance (the world's 14th-largest life insurance company), Samsung Everland (operator of Everland Resort, the oldest theme park in South Korea) and Cheil Worldwide (the world's 15th-largest advertising agency measured by 2012 revenues).

Why Samsung company needs an Information Security Management System?

Samsung is a one of largest electronic device manufactured company in the world. It is manufacturing lots of devices like mobile phones, tablets, TVs etc. If we consider with customer's perspective, customer's information should be protected from unauthorized parties. As an example, if some person buys a Samsung mobile phone, he/she needs to create a Samsung account for use it. When creating it, users have to provide their details. Therefore Samsung Company should have proper security mechanism to protect those user accounts and customer details.

There are huge competition between Samsung and other similar companies. So Samsung Company should have to protect their secrets of products from competitors. If they are unable to protect secrets of the company products, it will be affected to their market. Therefore according to above facts company needs to find a better way to protect dada and avoid losing data.

Benefits of ISO/IEC 27000 series standards (ISO27k)

- Credibility, trust and confidence of your customer
- Greater awareness of security
- Compliance with legislation
- Securing confidentiality, integrity and availability
- Prevention of confidentiality breaches
- Prevention of unauthorized alteration of critical information
- Prompt detection of data leakage and fast reaction
- Competitive advantage - deciding differentiator in contract negotiations
- Meeting international benchmarks of security

Benefits of standardizations

- Provide security baseline, almost universally required information security controls on which to implement specific additional controls as appropriate.
- Avoids having to specify the same basic controls repeatedly in every situation.
- Allows the organization to concentrate effort and resources on specific additional security requirements necessary to protect particular information assets.
- Based on globally recognized and well respected security standards.

ISMS Cost

- Find a suitable project manager.
- Prepare an overall information security management strategy.
- Plan the implementation project.
- Obtain management approval to allocate the resources necessary to establish the project team.

- Employ/assign, manage, direct and track various project resources.

- Hold regular project management meetings involving key stakeholders.

- Compile an inventory of information assets.

- Assess security risks to information assets and prioritize them.

- Track actual progress against the plans and circulate regular status reports.