**Business Case for an Information Security Management System (ISMS) based on the ISO/IEC 27001 series standards (ISO27k) for Walpita Enterprises Pvt Ltd.**

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# **Executive summary**

## **Benefits**

ISO 27001 is an international standard that establishes a framework for maintaining information security management systems' confidentiality, integrity, and access to information while also ensuring legal compliance. A proper information security management system will reduce the risk and it will save the cost of the organization.

Other benefits of the ISMS include:

* Prevent the damage to reputation.
* Data management and maintenance are carried out in the strictest confidence, integrity, and availability.
* Improvement of the process and strategies of the organization.
* Ensuring that any anomalies are spotted before they become vulnerable.
* Protecting the value of brand name.
* Enhancing the confidence of clients and attracting new customers to the organization.

## **Costs**

There are costs associated with information security because it is a business that demands compliance.

ISMS are mainly:

* The expense of training and awareness programs.
* The expense of advancing technology and introducing new technologies to the organization.
* Initial certification and re-certification fees after the initial certification have passed their validity period

# **Introduction, scope, and purpose**

Walpita is a Business Process Outsourcing company that provides Legal process outsourcing, finance outsourcing, call Centre outsourcing, and Tech Support. Walpita focuses on your business and helps to improve the service quality of business and it guides you to reduce the cost of your business. Walpita is a BPO firm that offers legal process outsourcing, finance outsourcing, call center outsourcing, and technical support. Walpita focuses on your business and helps you improve service quality while also guiding you to reduce costs.

Walpita operates accounting activities in Australia, the UK, and Singapore for the top 20 accounting practices. They serve as an advocate team, which has the ability to develop legislation; quotations performing AML controls; pre-contract documentation; searches before the exchange, reviews and queries; searches after exchange; and formalities for post-completion at its 24/7 call center. In 70 hospitals throughout Australia, Walpita processes more than 2000 callers every day.

Walpita is an ISO 27001:2005 certified information security organization. They protect the security and confidentiality of their client's data. Walpita has taken GDPR (General Data Protection Regulation) into regard in order to guarantee the highest level of protection for their client's personal data.

# **Information Security Management System (ISMS) benefits**

These are the ways in which an ISO27k ISMS will typically benefit the Walpita Enterprises Pvt Ltd.

## **Information security risk reduction**

* Upgrading and updating information security policies of the Walpita Enterprises Pvt Ltd according to the information security control requirements. – **Risk reduction**
* Familiarizing employees and managers with information security policies and security terms of Walpita. – **Risk reduction**
* Walpita’s standardized rational risk management solution provides consistency throughout time across different information and business processes – **Risk reduction**
* Well-structured information security management system can identify all the threats and vulnerabilities and their impacts – **Risk reduction.**
* Improving the information security process and strategies used by the company – **Risk reduction**

## **Benefits of standardization**

* Using improved documentation and clear guidelines to follow for every employee – **Cost saving**
* Reporting breaches help to stay functional with minimal damage – **Cost saving**
* These standards are applicable and reusable across multiple departments, functions, and business units in Walpita without significant changes -**Cost saving**
* ISO27k standards are based on globally recognized and respected security standards. – **Brand value**

## **Benefits of a structured approach**

* Provides a logically coherent and suitably complete information security control framework/structure – **Cost saving**
* Preparing for the situation before the information is compromised will help to realize growth opportunities and serving your existing customers with confidence for a long period of time. – **long term benefits**

## **Benefits of certification**

* Shows management's obvious commitment to information security for reasons of corporate governance, compliance, or due diligence. – **Risk reduction and cost-saving**
* It helps to protect the reputation of the company – **Brand value**
* Reduce the need of doing frequent audits – **Cost saving**
* Formal certification by a competent independent evaluator that the ISMS meets ISO 27001 criteria – **Risk reduction**

## **Benefits of compliance**

* Using best IT practices such as keeping system up to date, using state-of-the-art firewall systems and antivirus protection – **Risk reduction and cost-saving**
* Establishing client-to-site VPNs to secure communication with clients. – **Risk reduction and cost-saving**
* Prioritization of variables that offer the most business value and increase information safety at the lowest cost. – **Risk reduction and cost-saving**

# **Information Security Management System (ISMS) costs**

These are the main costs associated with the management system elements of an ISO27k ISMS.

## **ISMS implementation project management costs**

* Obtain suitable project management support and collecting funds to start the project and ensure the availability of funds during the priority changes of the organization.
* Establishing proper project structure to decrease the losses and increase the savings by forecasting.
* Defining the information security management system scope of the company
* Planning the implementation of the project and implement mandatory documentation for the management system.
* Get the approval for the project from management.
* Establishing the implementation project team and implementing all the requested controls.
* Operating, monitoring, and evaluating the information security management system and check actual progress with the plans.
* Reporting progress and update of the project.
* Improving the information security management system by identifying and dealing with the risks of the project.
* Connecting with the parallel projects and parties as needed.

## **Other ISMS implementation costs**

* Designing the proper security structure.
* Operating and monitoring existing security policies.
* Identifying the risk using security assessments and determine the mitigation of those risks.
* Risk identification using a security assessment and determination of mitigation measures.
* Performing training and awareness programs about the information security management system of the company.

## **Certification costs**

* Determine the most suitable certification body according to the complexity and activities performed within the scope of the ISMS of the organization.
* Doing pre-certification inspection and visit by an accredited certification body.
* Pre-identifying the risk failures to achieve certification.
* Re-certification annually or after the valid time.
* All these costs can be reduce by doing best practices and organizational efforts.

## **Ongoing ISMS operation and maintenance costs**

* Conduct internal audits and inspections within the company to ensure that ISMS procedures are performed correctly.
* Identifying the potential and actual issues of ISMS and complete preventive and corrective actions.
* Doing penetration testing periodically to identify vulnerabilities of the system and review and regular maintenance of the security policies, standards and guidelines.

**Thank you.**