

29 Aug 23

MEMORANDUM

From: obljakobi
To Stakeholders
Head, IT Department

Subj: Internal IT Audit Findings and Recommendations

Encl: (1) Botium Toys: Audit Scope and Goals
(2) Botium Toys: Risk Assessment
(3) Botium Toys: Compliance Checklist
(4) Botium Toys: Controls Assessment

1. The internal IT security audit has been completed. At a high-level, the scope of the audit includes the assessment of assets owned by the IT department, as well as the policies, procedures, permissions and methods to account for these assets (including software and hardware). The high-level goals of the audit involve improving Botium Toys' current security posture by aligning to industry best practices; providing mitigation recommendations based on current risks; and the identification of regulations the company must adhere to in order to facilitate expansion into the European Union markets. For more details regarding the scope and goals of the audit, please refer to enclosure (1).
2. The critical risks identified by the internal audit include the inadequate management of assets owned by the IT department; insufficient controls in place for managing these assets; and an unassertive compliance with national and international regulations and guidelines. More information regarding the risks identified by the internal audit can be obtained in enclosure (2).
3. The appropriate regulations that the company should align its policies and procedures with have been identified in enclosure (3). Aligning with the identified regulations will allow the company to meet the standards necessary for both current and future expansion endeavors into the European markets. Enclosure (4) identifies the controls that the IT department would need to make in order to establish the necessary policies and procedures, as well as the equipment and technologies needed for their implementation. The most critical controls, which should be implemented immediately, have been marked as high priority in enclosure (4).
4. The recommendations based on the internal audit are to establish a solid foundation for compliance with local and international regulations by establishing critical administrative controls regarding policies and procedures to protect company assets. Following the establishment of administrative controls, the implementation of the appropriate technological and physical controls will be completed to ensure compliance with all regulatory requirements according to industry standards.

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