

NAVEX Customer Success Story

# Major Telecom Company Accomplishes Security Compliance in 18 Months



## Highlights



**INDUSTRY**

**Major  
Telecom  
Company**



**CHALLENGE**

Design and implement  
an integrated GRC program  
in 18 months



**SOLUTION**

NAVEX IRM,  
NAVEX's Governance,  
Risk and Compliance  
(GRC) Platform

## Solution

**SINGLE-PRODUCT**

**NAVEX IRM**

INTEGRATED RISK MANAGEMENT

## Managing Compliance, Audit, Third-Party Risk and Business Continuity

- Centralise policies, procedures and regulations in one interconnected database
- Streamline collaboration and documentation required for internal/external audits
- Assess and remediate third-party risk with streamlined questionnaires and automation
- Outline recovery of assets and resources in the event of a business interruption

### Challenge: Aggressive Board Mandate Triggers Lofty Company Goal

Companies are often cautioned against rolling out new large-scale programmes all at the same time. Pushback from the status quo, steep learning curves, and lack of adoption have killed many programmes with grand visions.

When an Alaska-based telecom was given a mandate by its board to create a broad-reaching governance, risk and compliance (GRC) programme managing everything from audit and compliance to third-party risk and business continuity – success was not assured.

The telecom provider faced a number of challenges, including a staffing shortage, customer demands, a dynamic regulatory environment and the off-the-grid nature of Alaska. They relied on spreadsheets, email and tribal knowledge for a patchwork compliance programme, and lacked a comprehensive view of real risk areas. To make it even more challenging, the Board requested the new GRC programme to be up and running in 18 months.

### Solution: NAVEX's Advanced GRC Platform, IRM

To build a security compliance programme, the telecom company hired a seasoned CISO with experience building similar programmes. The company then formed a GRC team to integrate the entire GRC ecosystem at once. It was an aggressive strategy that runs counter to the standard practice of building out one practice area before expanding outward.

For the new GRC team to be successful, the telecom company needed a technology solution that could handle data documentation and act as a collaboration tool to support the new ecosystem.

They chose NAVEX IRM, NAVEX's GRC platform, which is designed for integrated risk management. NAVEX IRM delivered on the company's needs; namely, a collaborative tool with automation and functionality specific to the company's use cases. Once data is in NAVEX IRM, it becomes actionable information that is then reported to business units to help them take action or make an informed decision.

The GRC team was able to take a lifecycle approach to security compliance. It started with a controls framework design that led to a current state assessment, followed by risk prioritisation, remediation and reporting, with ongoing maintenance and, when necessary, updating the framework. NAVEX IRM supports every stage of this lifecycle.

To learn more about NAVEX IRM® solutions or to schedule a demo, please visit [www.navex.com](http://www.navex.com) or call us at **+44 (0) 20 8939 1650**.

## NAVEX IRM

### INTEGRATED RISK MANAGEMENT

#### Integrated Risk Management

Integrated Risk Management (IRM) is the collection of practices and processes that offer businesses a comprehensive view of how they identify, assess and prioritise risk throughout their organisation. NAVEX IRM, a GRC and Integrated Risk Management solution from NAVEX, equips users and business leaders to manage risk from the endpoint to the enterprise.

NAVEX IRM's integrated risk management capabilities address eight business use cases:

- Continuous monitoring
- Audit management
- Compliance and policy management
- IT risk management
- Business continuity management
- Operational risk management
- Health and safety management
- Third party risk management

#### Saving Hours and Dollars Running a GRC Programme

Using NAVEX IRM, the telecom company's GRC team created a custom control framework to comply with various regulations and standards, including HIPAA, PCI DSS, SOX, ISO 27001 and NIST 800-53. They tracked progress within NAVEX IRM, reporting remediation efforts back to the business units to aid decision-making regarding security compliance.

The telecom company relied on NAVEX IRM not just for security compliance and documentation but also for audit, operational risk, business continuity, third-party risk and physical security - a challenge for the company with offices in the remote villages in Alaska with the potential for wildlife encounters.

Using NAVEX IRM, the company reduced costs related to audit findings management by 80%. Managing risk exceptions and audits was streamlined, even though the exception process contains multiple approval workflows. Audits became so efficient that a single internal auditor was able to conduct several audits, offering more comprehensive results without adding headcount.

The GRC team also relied on NAVEX IRM to manage its business continuity programme's business impact analysis (BIA) for various adverse events. NAVEX IRM's real-time data access saved each department an average of 200 hours by preparing their BIAs in the system. Prior to NAVEX IRM, each department would take weeks to gather records and supporting data for the company's business continuity plan.

#### Results: A Snapshot View at the 18-Month Mark

Over the course of 18 months, the telecom company used NAVEX IRM to implement the following programmes: records and information management, business continuity, security compliance, audit, enterprise third-party risk management, policy lifecycle management and SOC 2.

The company accomplished all this within budget and on schedule, resulting in hundreds of hours and thousands of dollars saved. The future also looks promising with plans to grow and mature all programmes, plus a new goal to achieve ISO certification.

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NAVEX is the worldwide leader in integrated risk and compliance management software and services. Our solutions are trusted by thousands of customers around the globe to help them manage risk, address complex regulatory requirements, build corporate ESG programmes and foster ethical workplace cultures.

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