

CLIENT SUCCESS



Value Through Partnership The Power of Co-Sourcing



THE CHALLENGE

Managing a multi-billion dollar financial institution is daunting enough without the added responsibility of adhering to new reform measures introduced after the 2010 financial crisis. Many organizations experience high turnover and the inability to hire and maintain qualified IT staff, which makes performing mandatory audits in house nearly impossible.

Typically, it is the responsibility of internal auditors to improve their organization's risk identification and assessment process in response to emerging security requirements. With internal and external pressure to meet business objectives and comply with regulations, **what is the solution to conducting a comprehensive audit with minimal staff?**

THE CLIENT

UBSI Bankshares, Inc. (UBSI) is a \$19+ billion financial holding company headquartered in Washington, D.C. and Charleston, West Virginia. Founded in 1839, UBSI has over 175 years of experience building relationships with clients across the country. Though providing competitive services, products, technology, and rates enables the business to grow in an aggressive industry, UBSI's greatest focus is creating value for its clients through unparalleled service.

"We went from an \$8 billion financial institution to a \$19+ billion institution in the last five years through acquisitions. Our biggest pain point has been keeping pace with rapid growth from an IT management and audit standpoint."

- Rick Gant, Corporate Auditor





THE SECURANCE SOLUTION

TEAMWORK

UBSI wasn't going to let employee turnover and hiring obstacles get in the way of creating a comprehensive, effective IT audit program. The project with Securance followed a co-sourcing model and incorporated knowledge transfer, which allowed UBSI to simultaneously strengthen its IT audit program, processes, and expertise. Together, UBSI and Securance filled the staffing gap and conducted a thorough assessment of the IT audit and risk assessment program.

“Securing personnel with decades of IT audit and risk management expertise can help you achieve your business goals despite staffing hurdles.”

CONTINUOUS IMPROVEMENT

Every financial institution has a unique IT environment, processes, and goals – and needs a customized risk management solution. UBSI's primary objective is to provide a reliable, secure banking environment for its customers. Securance's task was to support UBSI in assessing the overall IT audit approach according to regulatory requirements and best practices. This included evaluating the IT audit universe, policies and procedures, and process controls to confirm they were appropriate for the current IT environment.

QUALITY REPORTING

Corporate Auditor Rick Gant was pleased with the final product, a management memo that analyzed UBSI's IT audit program, practices and procedures. “The audit yielded a very detailed report,” Gant said. “Securance assessed each domain within the audit program and provided a streamlined list of key procedures that would allow us to take a deeper dive into system testing.”

“UBSI was very pleased with Securance's work. They did a great job evaluating our current IT state and providing recommendations for improvement based on our business goals. The results benefited executive management, IT management, and the internal audit department.”

– Rick Gant, Corporate Auditor

REASSURANCE

Your organization's success shouldn't be at the whim of the industry. Securing personnel with decades of IT audit and risk management expertise can help you achieve your business goals despite staffing hurdles. Contact Securance to find out how our security and audit professionals can augment your internal resources.



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