RAIFFEISEN

Raiffeisen Bank Kosovo streamlines risk management with RSA Archer

AT-A-GLANCE

Challenges

– The bank needed to optimize costs by making internal processes more efficient

– A key focus was its risk management methodology, which was hindered by heavily manual and time-consuming tools and processes

Results

– The new system reduces manual effort while ensuring consistent operations across the organization

– Advanced reporting gives executive management and board members deeper insights

– The flexibility of RSA Archer means the bank's efficiency and security have been improved while accommodating existing risk management methodologies

"One of the features of RSA Archer that we liked best was the flexibility that it provides. It helped us to keep our established methodology by migrating all existing process information and still keeping the same foundation. This means that our executives still keep their risk scoring that they are used to but at the same time we as the security management team have streamlined processes across the group."

KRESHNIK HALILI, HEAD OF SECURITY, RAIFFEISEN BANK KOSOVO

Raiffeisen BANK

RSA

Raiffeisen Bank Kosovo is part of Raiffeisen Bank International, one of the biggest banks operating in Eastern and Southeastern Europe, which also has branches all around the world. According to the Balance Sheet as at 31 March 2014, total assets of Raiffeisen Bank Kosovo were €737.6 million, and total customer deposits were €611.7 million.

Please tell us about yourself and your organization

I'm Kreshnik Halili from Raiffeisen Bank, Kosovo. I am head of security and I lead all security operations for Raiffeisen Bank.

What security challenges was your organization facing?

Our bank's business objectives have changed lately. It started after the crisis, when the banks were facing different operating environments and these challenges increased over time. As well as looking at cost efficiency or cost optimization, the bank has faced other developments in technology, like the rise of mobile and the consumerization of IT. I would say our main priority, though, was cost optimization.

How does your GRC strategy support your business objectives?

Looking at our GRC strategy, we started small. Right now as a bank, we are focusing only on IT security risk management, which will help us achieve our business objectives in the future, including cost optimization.

What drove you to look for a new GRC solution?

We have a great IT security risk management methodology in place. But in our case it was more or less done with Excel spreadsheets, and that involved a lot of manual effort. We wanted something that would help us to streamline all these existing processes.

What process did you go through to select a solution?

We had very detailed process, involving the evaluation of many different options. It took us about a year just to make the decision. I would say one of the key criteria was the migration or support of our existing methodology to the new advanced system.

Why did you choose RSA Archer?

We wanted a GRC architecture that would be centralized for the whole group. One of the criteria was data security. When looking at RSA Archer, we realized that it had great security capabilities integrated inside, including data encryption within the database.

Considering these unique features of Archer compared to our existing spreadsheet-based environment, we realized that we could achieve optimization of our current processes and costs, with the added value being the data security of our risk management processes.

What RSA Archer products are you using?

We have deployed a centralized RSA Archer solution, which will connect about 100 security officers across different countries and regions, starting from Eastern Europe and expanding to the Far East and the United States.

We're currently using the Enterprise Management and Risk Management modules. In the future we are also looking at implementing the Incident Management module. Longer term, we may also consider the Business Continuity Management module.

How did you get executive buy-in for the project?

Our existing methodology had been in place more than 10 years, and it was well-known across the group. Everyone knew how it worked, so we had to be careful about migrating it to the new system. We explained to the board that we had reached the point where, although the existing methodology was working, we needed a better system supporting it. We couldn't do it anymore with Excel spreadsheets.

How will RSA Archer impact your risk management operations?

With Archer, one of our core objectives is to have easier data input coming from all our branches and have the risk analysis being performed in a much faster and more efficient way than we could previously have done.

What benefits have you seen from migrating to RSA Archer?

Well, one of the basic benefits that we are seeing right now is that we already have centralized systems where all our IT security risk management processes are hosted and controlled, and at the same time we can produce advanced reports.

One of the features of RSA Archer that we liked best was the flexibility that it provides. Our existing methodology was well matured over the years and we didn't want to lose that methodology. So, RSA Archer helped us to keep the methodology by migrating all existing process information and still keeping the same foundation. This means that our executives still keep their risk scoring that they are used to but at the same time we as the security management team have streamlined processes across the group.

Do you have any best practices that you could share with others?

Think small but act big. Begin on a small scale, get mature and then grow as you mature by introducing perhaps the new modules. Getting support from the executive and other third parties is really helpful too.

I would also suggest being careful when choosing a partner for the implementation. Evaluate what their experience is, how many implementations they have done in the past and how many real-life use cases they have implemented.

How does your GRC strategy now support your business better?

We believe that we're going to start to benefit in terms of cost optimization soon by having all these existing processes in one system, which will help us optimize the processes and also produce better analytics, and avoid new threats.

To view the full video interview, go to http://www.emc.com/link

ABOUT RSA

RSA's Intelligence Driven Security solutions help organizations reduce the risks of operating in a digital world. Through visibility, analysis, and action, RSA solutions give customers the ability to detect, investigate and respond to advanced threats; confirm and manage identities; and ultimately, prevent IP theft, fraud and cybercrime. For more information on RSA, please visit www.RSA.com.

CONTACT US

To learn more about how RSA products, services, and solutions help solve your business and IT challenges contact your local representative or authorized reseller — or visit us at www.RSA.com

RSA