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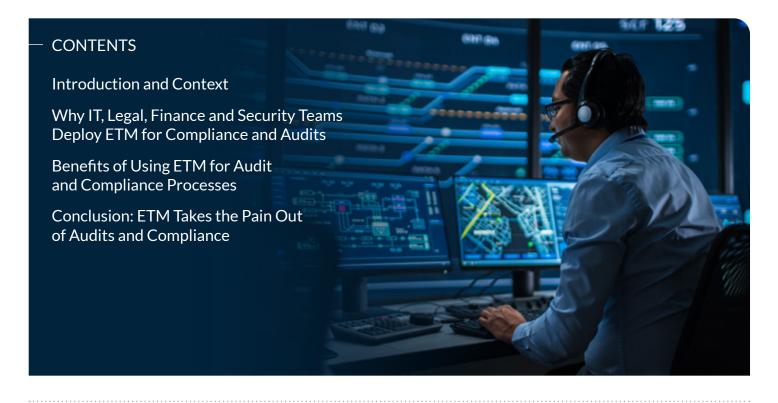
Enterprise Technology Management for Streamlined Compliance and IT Audits

Introduction and Context

Enterprises face a growing number of compliance and auditing requirements for their technology assets and portfolio. The requirements can vary widely by type of business or industry, location, or applicable jurisdiction. At the national level, Europe has the GDPR. In the United States and Europe, individual countries and states may have their own varying regulatory requirements. Some, such as the CCPA/CPRA for California, are more stringent than national requirements. Industry specific requirements include SOC2 for e-commerce and online businesses and HIPAA for businesses and organizations in the health care sector. For financial services businesses or publicly traded companies, audits and compliance must meet requirements and standards of regulatory bodies like the SEC.

Ultimately, any audit is around the sanctity of data (privacy, security, etc.), and data resides on and travels across IT systems. Because of this, the IT audits are stringent, necessary, and have a potentially significant downside. Traditionally, these IT audits have also required large volumes of manual counting and tabulating by IT teams.

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Legal, financial and audit costs are growing

THE AVERAGE IT audit for a mid-sized enterprise can run into the **hundreds of thousands of dollars** in lost time and material costs.

FINES RESULTING from compliance and legal violations are growing with GDPR garnering **hundreds of millions of fines** from violators in 2020.

A COTTAGE INDUSTRY of class-action lawsuits to sue companies for **violating CCPA** has cropped up in California.

FACEBOOK agreed to a **$650 million settlement** for a lawsuit for violation of state privacy laws in Illinois.

To simplify audit and compliance processes, the automation of modern enterprise technology management (ETM) solutions is required. An ETM can move large chunks of the manual labor into automated workflows. It can also create repeatable processes and make them programmatic, allowing IT teams to run compliance and audits on-demand, far more quickly and easily. Lastly, ETM can improve the rate of compliance, reducing the overall costs of audits and compliance checks for certifications and for partner audits or M&A discussions.

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Why IT, Legal, Finance and Security Teams Deploy ETM for Compliance and Audits

Traditionally, IT audits and compliance involve a complex choreography of pulling data from different siloed IT management tools. Relevant IT asset data might be stored in SAM, HAM, ITAM, CMDB, MDM, or HRIS tools. Tracking which users were active using which assets, where and when, required pouring over logs and compiling spreadsheets with lists of users and assets. For larger organizations, this often required multiple FTEs to run the process.

Because of heavy manual data collection and tabulation requirements, traditional audit and compliance processes often failed to correct—and even magnified—data hygiene problems. In many cases, duplicate data created confusion with the same asset being double-counted. Complicating matters further is the trend towards SaaS and cloud infrastructure, which is more fluid and can even involve assets being created and then destroyed in less than an hour. All of this rolled up to the challenges inherent in answering the core audit questions: who is using what assets, where and when, and what are they doing with them.

To remedy these problems and create a more agile, extensible and repeatable audit and compliance processes, ETM can help in the following ways:

- Acquire and unify data from multiple tools to create a single source of truth for all asset data across all classes, locations and types

- Run "agentless" discovery which can easily pull in information from a variety of tools and can be modified to add new data sources and fields or objects

- Create automated workflows and triggers to remediate audit and compliance gaps

- Automate governance and policy enforcement by tracking asset disposition and status and kicking off workflows when anomalies appear

- Deduplicate and normalize asset data for easier compliance reporting

- Streamline finance reporting on IT assets by properly allocating devices and assets to the correct tax zone and cost center

- Integrate with vendor APIs to automate the population of data required for subsequent audit and compliance processes

- Create playbooks for repeatable, programmatic audit processes, allowing humans to focus on anomalies

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Benefits of Using ETM for Audit and Compliance Processes

IT teams that deploy ETM for audit and compliance procedures can enjoy numerous benefits:

Improved **DATA ACCURACY** for all asset data, eliminating the need to create this repository manually in spreadsheets

Reduced **TIME TO COMPLETE** audits and compliance procedures

Reduced **COST OF AUDITS** and compliance due to less manual labor and repeatable processes

Ability **TO INTEGRATE** more data sources into compliance and audit

Quickly create **AUTOMATICALLY-ET** generated and updated reports and dashboards showing compliance status

Improved **COMPLIANCE** enforcement through workflows to automate remediation and notification

Create **COMPLIANCE PLAYBOOKS** that allow for push-button audits and compliance checks of IT assets

Conclusion: ETM Takes The Pain Out of Audits and Compliance

Compliance and audit teams using ETM can take much of the pain and toil out of compliance and auditing processes by automating manual activities, using technology to integrate directly with multiple sub-systems, and stop reliance on tabulations and spreadsheets. ETM can also generate complex workflows to automate and facilitate the entire audit and compliance lifecycle, making it more repeatable, programmatic and accurate. This helps companies enforce better compliance and security hygiene while safeguarding the enterprise against legal jeopardy and security risks while ensuring that all assets are properly accounted for in the right tax and regulatory jurisdictions.