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Ensuring Inventory Controls for SOC 2 Compliance

Maintain accurate inventory controls for hardware, software and cloud assets to comply with SOC 2

Compliance with Systems and Organization Controls 2 (SOC 2) is paramount for organizations and service providers that process, transmit, or store any kind of customer data in the cloud. The American Institute of Certified Public Accountants (AICPA) developed the SOC 2 security framework to specify how organizations should protect customer data from unauthorized access, security incidents, and other vulnerabilities.

While no two SOC 2 audits are the same, it is designed to provide auditors with guidance for evaluating the operating effectiveness of an organization's security controls. SOC 2 defines requirements to manage customer data based on five Trust Services Criteria.

Security	Availability	Processing Integrity	Confidentiality	Privacy

For IT organizations striving to efficiently and predictably complete their SOC 2 audit, a robust approach to inventory controls is indispensable. Whether managing threats and vulnerabilities, incident response, endpoint security, change control, secure offboarding or business continuity, accurate inventory controls lay the foundation for security policies and procedures that can help your company scale securely.

Failure to maintain proper inventory controls can make it more challenging to pass SOC 2 audits and cause operational disruptions, reputational damage and erode trust between service providers and their customers.

Unfortunately, modern enterprise environments, characterized by hybrid and remote work, cloud services, and mobile technologies, have added layers of complexity to maintaining accurate inventory controls and good technology data hygiene.

Traditional IT Asset Management (ITAM) and CMDB-based solutions usually fall short in addressing this evolving technology landscape. Often, IT teams resort to manually pulling information from multiple sources, aggregating it painstakingly via spreadsheets, and contacting users to reconcile duplicate entries or populate gaps.

Challenges

- Keeping up with the fast pace of adoption of diverse user and field devices, SaaS apps and cloud services

- Tracking and managing assets across remote workforce and growing number of locations

- Resource and cost overruns in obtaining and compiling technology inventory data

- Friction between IT and GRC teams due to poor inventory management and inaccurate compliance reporting

Benefits

- Single system for tracking all technology assets across hardware, software and cloud services

- Confidence in inventory controls and compliance with SOC 2 requirements

- Better audit accuracy, efficiency and timeliness with automated workflows to streamline audit preparation tasks

- Cost savings by reducing manual effort, human error and the need for resource intensive IT projects

- Reduced risk of certification denial or revocation

- Improved alignment and collaboration between IT and GRC teams

Facilitating SOC 2 compliance through rigorous inventory controls

To ensure efficiency, timeliness and predictability in completing SOC 2 audits, you need to embrace improvements in tools, processes and automation.
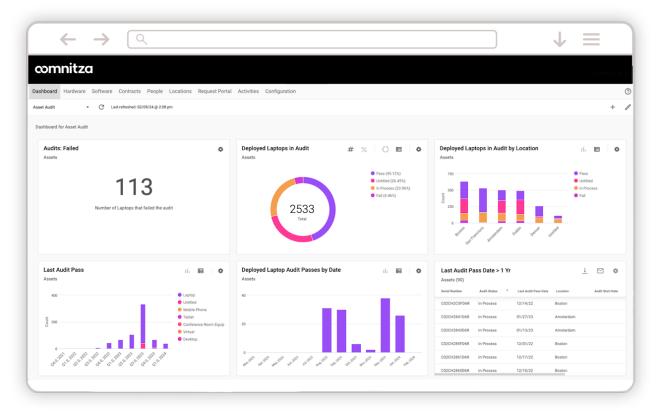
Enterprise Technology Management (ETM) solutions provide an integrated platform to manage and monitor your complete technology landscape. This proactive approach ensures accurate inventory controls and IT workflow automation to help comply with SOC 2 as well as other industry standards/frameworks, while also improving your overall security posture.

ETM solutions address the needs of today's dynamic technology environments, overcoming the limitations of traditional ITAM and CMDB solutions by providing:

- Centralized inventory of all technology assets by leveraging existing tools and installed agents for comprehensive coverage, ensuring no asset goes untracked.

- Low-code/no-code workflows and pre-packaged workflow applications that are easily configured for your needs, to assess compliance, remediate issues and automate audit preparation tasks.

- Connector integrations with 160+ IT, security and business systems to discover, aggregate, normalize and enrich technology data for single-source audit data.

- Powerful business intelligence, notifications and reporting to keep stakeholders informed and provide evidence for auditors to demonstrate compliance.

> "Oomnitza has empowered us to maintain continuous IT compliance with SOC 2 and CIS frameworks, while automating complex IT processes like technology refresh cycles and employee offboarding — all courtesy of its powerful and intuitive workflow engine. Additionally, Oomnitza's comprehensive aggregation of technology asset data has bolstered our position as a trusted partner to key stakeholders, including our security team, enhancing collaboration and reinforcing our commitment to operational excellence."

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www.oomnitza.com