



SPHERE

TECHNOLOGY SOLUTIONSSM

GOVERNANCE | SECURITY | COMPLIANCE

Background

Barclays Capital was a niche fixed interest investment bank until the start of the financial crisis when it acquired the assets of Lehman Brothers in New York. This propelled the bank into the first tier of investment banking at just the time when many traditional banks were struggling. Barclays model of universal banking ensured that it had a stronger capital base to weather the storm than some other more specialist organisations. The new reality of a stronger compliance and regulatory framework with considerably more scrutiny presented challenges for the newly enlarged bank and as always IT and Information Security teams were called upon to implement effective controls which did not impact the banks' ability to conduct business.

The Challenge

One of the early challenge in integrating the Lehman Brothers business had been identify where data was and who owned it.

This was a particular problem given that other organisations had also acquired parts of Lehman Brothers. Once the integration was done Barclays began to look at its own organisation and governance of data and one area that required urgent attention was SharePoint. Up until this time the SharePoint team had escaped any attention from IT Audit and as a result they had never really become a priority for the security and risk teams. The new Audit schedule had SharePoint front and

centre and so the security team started to get engaged ahead of the proposed review and it soon became clear that the controls for this area needed some urgent attention. As is so often the case in these situations, it was first necessary to assess and present the problem until budget would be available to deliver a comprehensive remediation programme. Unfortunately, SharePoint being a somewhat specialist area, the security team lacked the necessary skills to quickly perform the necessary assessment.

Enter SPHERE

SPHERE had been working with the bank on a large Varonis deployment and offered to perform the SharePoint assessment.

After some discussion, a fixed price engagement was agreed and SHPERE used additional Varonis tools to quickly capture data from the primary SharePoint farm, which they then enriched with HR and organisational data. In only a few weeks SPHERE had produced a comprehensive

technical report and an executive summary document highlighting the key risks and issues. SPHERE also proposed a controls framework, integrated with Barclays existing IAM systems which would sustain good practice after the existing issues had been remediated. As a result of this engagement the subsequent audit of the SharePoint environment was completed successfully and the Global Security organisation was able to focus its efforts on more challenging issues.

"SPHERE came equipped, not just with the tools and experience to get the job done but with significant past banking experience, which ensured that they understood our processes and the governance framework. As a result, they delivered added value and required far less support from internal teams to get the job done" – Stephen Gailey, Group Head of Security Services"