

Guildhall College London

Individual Case Study Report:

Information Management Practices in the Financial Services Sector

Module:

FE3049 - Strategic Information Management

Programme:

BA (Hons) Business Administration

Deadline:

30 May 2011

Field

Finance, Economics and Accounting (FEA)

CASE STUDY – INFORMATION SECURITY MANAGEMENT

The following case material contains excerpts of some burning issues relating to information security concerns by different stakeholders.

Using the banking industry as a point of reference, detail how you would, as a consultant whose services have been engaged for five (5) weeks, prepare a comprehensive security plan, that addresses the numerous concerns and at the same time transform your client's organisation into a more customer driven organisation under girded by a robust security system.

Issues to address must not only include information management concepts and tools, but also look at governance and standards, business continuity, leadership and compliance among others. References should be made to current best/good practices in other organisations, particularly banks and other finance-related establishments like insurance, mortgage and fund management firms.

A full professional report should be produced at the end of this consultancy exercise.

Call centre workers in Bristol who face having jobs transferred to India have voted to go on strike.

The workers, who deal with Direct Debits for the TV Licence Authority, are taking action over plans by Capita to transfer 35 jobs.

Capita won the franchise to operate the call centres in Temple Street and the Pithay in the city in 2002.

The Communications Workers Union said it wanted talks with Capita. The strike will be held in the week of 22 January.

Banking information

Communication Workers Union spokesman Kevin Beazer told BBC News: "It's about the 35 jobs but they won't give any commitment that there won't be further work going abroad.

"We've tried to move this forward but now members have balloted 96% to take industrial action.

"We don't feel people's personal banking information would be secure in India."
(*BBC News – 2007*)

Nationwide building society says it is tightening security after the theft of an employee's laptop containing customer information.

Security experts have raised fears that the company's 11m customers could have been put at risk of

(BBC News – 2006)

WASHINGTON - State Department employees snooped through the passport files of three presidential candidates — Sens. Barack Obama, Hillary Rodham Clinton and John McCain — and the department's inspector general is investigating.

State Department spokesman Sean McCormack said the violations of McCain and Clinton's passport files were not discovered until Friday, after officials were made aware of the unauthorized access of Obama's records and a separate search was conducted.

The incidents raise questions

(Associated Press – March 2008)

Two new payment systems remove the risk of giving credit card details online, but if the banks won't play ball the hackers will pounce

Two new systems claim to make it easier and safer to shop online, by letting you pay for goods directly from your bank account without having to hand over card details. But experts are warning consumers not to be "lulled into a false sense of security".

The POLi and eWise systems, launched this month, offer the option to pay directly from a bank account at supporting online retailers' checkout pages. Shoppers selecting the option are automatically taken to their bank's log-in page where, after they have manually logged in, a page appears on which the necessary payment fields are "pre-populated" with the correct amount and the retailer's bank account details.

Once the consumer has accepted the purchase, the funds are transferred and the retailer is given a confirmation code so they can ship the goods.

Without access to the banks, the crux of the potential security risk each system poses is that users need to download software to allow POLi and eWise to fill out payment forms on their behalf. While POLi requires users to download a Microsoft

.Net application for the payment, eWise requires users to download an ActiveX program (which will only run in Internet Explorer, on Windows).

(The Guardian – March 2008)

Systematic Failings

Few dispute the fact that the loss of two CDs holding 25m child benefit records, followed by 3m learner drivers' details has far-reaching implications for the transformational government programme. The erosion of trust in the security of public sector IT has dampened, if not eroded, fervour among officials and acceptance by the public of the need for large-scale data sharing

(The Guardian - Jan 2008)

Required:

A full professional report should be produced at the end of this consultancy exercise. In addition to the above case material and scenarios, you are expected to do the following:

Provide an evaluative account of information management practices in the financial services sector, in particular you should:

- Identify and investigate problems relating to information security in the financial services sector.
- Identify critical success factors for effective information management, with particular reference to information security.
- Critically discuss the future of information management in the financial services sector, with the growing consciousness of and on information security.

CASE SPECIFICATION

Marks: 50%
Length: 2,000
Submission Date: 30 May 2011, by 2.00 pm
Referencing: Harvard Referencing
Group/Individual submission: Individual

Candidates are expected to make practical use of the material learned in class; and to encourage the exploration of specified areas in depth and learning through the discussion of ideas.

Credit will be given for effective planning and organisation; research and referencing to sources; analytical ability; logical flow of ideas; relevance to the theme; depth of analysis; awareness of the strengths and limitations of the information produced; and good presentation.

	A	B	C	D	F
Abstract / Executive Summary	5%				
Introduction <ul style="list-style-type: none"> Brief outline of the problem Aims and purpose of the study Background / Situational Analysis Approach / Methodology 	15%				
Analysis <ul style="list-style-type: none"> Number of Points Given Depth of Discussion / Coverage Level of Understanding of Concepts, and Relevant Application Sources and References Used 	40%				
Conclusion & Recommendation <ul style="list-style-type: none"> Flow of Discussion Quality of Conclusion / Recommendation 	10%				
Presentation <ul style="list-style-type: none"> Report Structure Formatting 	10%				
Style: <ul style="list-style-type: none"> Language (including grammar) Clarity of expression 	10%				
Referencing: <ul style="list-style-type: none"> Use of Harvard System 	10%				

Report Content and Format

There is no set format for the report, but we do expect it to contain the following:

- Title page
- Abstract/Executive Summary
- Contents page
- Introduction
- Main body and analysis
- Conclusion and Recommendations
- Reference list
- Appendices

Marks will also be awarded for the following:

- * Presentation
- * Style
 - Referencing: use of Harvard System

Submission of report:

You should obtain an Assignment Frontsheet to write your student number on the front cover (not your names), and submit on the due date. Please note that no extension to this date is permitted by College regulations, so it is imperative that you plan your work to avoid a last minute rush, and allow plenty of time for unforeseen eventualities such as documents disappearing while trying to merge work, printers malfunctioning, etc. Assignment submitted after this date will not be marked.

Please submit your report into the assignment drop box located near the reception area of the college.

Please note, plagiarism does not only exhibit lack of academic discipline BUT constitutes a serious offence!